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Пособие предназначено для студентов экономических специальностей, соответ-
ствует учебной программе учреждений высшего образования по дисциплине «Ино-
странный язык». В пособии предусмотрены задания по усвоению экономических тер-
минов, совершенствованию навыков чтения, перевода и понимания литературы по спе-
циальности.

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ПОЯСНИТЕЛЬНАЯ ЗАПИСКА

Основные цели данного пособия – приобретение и закрепление студентами навыков практического общения на английском языке, актуализация лексико-грамматического материала, развитие умений вести беседу и делать сообщения по устным темам.

Пособие включает десять устных тем: «Учеба в университете», «Основные проблемы окружающей среды», «Экономика Республики Беларусь», «Экономика Великобритании», «Экономика США» «Потребительская кооперация Республики Беларусь», «Профессия», «Экономические, финансовые, банковские, налоговые системы», «Формы торговли», «Деловые контакты», «Деловая корреспонденция».

Тематика пособия представляет собой модули социального, профессионально ориентированного и профессионально-делового общения. Каждая тема включает основной текст и задания к нему, тематический словарь, комплекс коммуникативных упражнений для активизации языкового материала и речевых заданий для совершенствования навыков монологической и диалогической речи.

UNIT I. STUDYING AT THE UNIVERSITY

Ex. 1. Study the meaning of the following words and word combinations:

academic year – учебный год;
accountant – бухгалтер;
accounting – учет;
audio-visual aids – аудиовизуальные (учебные) пособия;
assembly hall – актовый зал;
to attend – посещать;
canteen – столовая;
commodity research – товароведение;
commodity-expert – товаровед;
consumer cooperatives – потребительская кооперация;
correspondence department – заочное отделение;
day-time department – дневное отделение;
dean's office – деканат;
diploma – диплом;
distance learning – дистанционное обучение;
enterprise – (промышленное) предприятие;
to found – основывать;
general subjects – общеобразовательные предметы;
graduate – выпускник;
to graduate (from) ... – заканчивать (вуз);
hostel – общежитие;
hostel accommodation – место в общежитии;
to house – вмещать, размещать;
joint venture – совместное предприятие;
to obtain – получать;
research – научное исследование;
stock-exchange – фондовая биржа;
term – семестр.

Additional words and word combinations:

student's record book – зачетная книжка студента;
student's identity card – студенческий билет;
credit (test) – зачет;
take a credit (test) in (on) – сдавать зачет по...;
pass (fail) a credit (test) – сдать (не сдать) зачет по...;
give smb. a test, to test smb – принимать зачет.

Ex. 2. Read and translate the following text.

THE BELARUSIAN TRADE AND ECONOMICS UNIVERSITY OF CONSUMER COOPERATIVES

The Belarusian Trade and Economics University of Consumer Cooperatives was founded in 1964. Today it is one of the leading centers of economic education in the country. It is housed in two buildings, in which there are many classrooms, lecture halls, labs equipped with all sorts of audio-visual aids, computers, a library, reading halls, a sport complex, a modern assembly hall, a canteen. In the library there are thousands of books on different subjects. All students are provided with hostel accommodation in 5 comfortable hostels.

There are three faculties of the day-time and correspondence forms of education: the Faculty of Economics and Management, the Accounting and Finance Faculty, the Commercial Faculty. Structure of the University also includes the Faculty of Qualification Improvement and Personnel Retraining, the Department of Postgraduate Course, and the Department of Distance Learning Technologies and Innovations.

The University trains specialists in the following majors: economics and management of an enterprise, world economy, finance and credit, accounting, analysis and audit, commodity research and commodity expertise, management, commercial activity, audit and revision, marketing, management of information resources, logistics. The correspondence and distance forms of education give the opportunity to obtain higher education without discontinuing the work. The graduates of the University acquire the qualification of an economist, an economist-manager, a commodity expert, a marketing expert, a manager-economist of information systems, an expert in logistics. The graduates of the University can work in the consumer cooperative organizations, industrial enterprises, marketing services, banks, joint ventures, stock exchanges.

Each faculty has its own dean's office. The course of studies lasts four years at the day-time department and five years at the correspondence department. The academic year is divided into two terms. During the terms the students attend lectures and seminars. Full-time students usually have three or four lectures and seminars a day. At the end of each term the students have an examination session. During the session the students take credits and exams.

The students study many general and special subjects such as mathematics, history of Belarus, foreign languages, economics, accounting, statistics, management, etc. The students have practical training in organiza-

tions and enterprises of consumer cooperatives. The students have vacations twice a year. A lot of students take part in the work of scientific societies. The course of studies is concluded by the presentation of a diploma work which is a result of independent research.

Innovative technology and interactive teaching methods are actively implemented in the educational process, distance learning is being actively developed. The University has contacts with many educational establishments and research centers in Belarus and abroad. It is actively pursuing a policy of integration into the world educational, scientific and cultural space.

Ex. 3. Make up word combinations with the following words.

- | | |
|---------------------|---------------------|
| 1) to take | a) exams |
| 2) to be housed | b) the university |
| 3) to graduate from | c) specialists |
| 4) to train | d) in 2 buildings |
| 1) accounting | a) office |
| 2) Dean's | b) higher education |
| 3) to attend | c) department |
| 4) to obtain | d) lectures |
| 1) to acquire | a) cooperatives |
| 2) consumer | b) research work |
| 3) to do | c) a credit |
| 4) to pass | d) a qualification |
| 1) correspondence | a) venture |
| 2) joint | b) establishment |
| 3) educational | c) accommodation |
| 4) hostel | d) a test |
| 5) to take | e) department |

Ex. 4. Connect the following into the sentences.

- | | |
|----------------------------------|---|
| 1) The University is housed... | a) an economist-manager, an accountant, a financier, etc. |
| 2) There are 5 modern hostels... | b) in two buildings. |

- | | |
|--|---|
| 3) The course of studies lasts... | c) practical workers who combine their work and study. |
| 4) The Faculty of Economics and Management... | d) at the disposal of the students. |
| 5) The Accounting and Finance Faculty trains... | e) four years at the day-time department. |
| 6) The Commercial Faculty trains... | f) trains specialists in economics and management. |
| 7) The Correspondence Department trains... | g) specialists in taxation, banking, accounting, analysis, audit, finance and credit. |
| 8) The graduates of the University acquire the qualification of... | h) experts in manufactured goods and foodstuffs. |

Ex. 5. Fill in the blanks with the correct words or word combinations.

1. The University is ... in two buildings in which there are many classrooms, lecture halls, laboratories, etc. 2. There are five modern ... at the disposal of our students. 3. The Faculty of ... and ... trains specialists in economics and management of an enterprise, trade economics, World and National Economics. 4. The Accounting and Finance Faculty trains specialists in ..., ... and credit. 5. The Commercial Faculty trains experts in ... and 6. The graduates of the University acquire the qualification of 7. The graduates of the University can work in the system of 8. There are many ... at the University. 9. There are two ... in the academic year. 10. The students study ... and ... subjects at the University. 11. The course of studies is concluded by the presentation of 12. The University has contacts with many ... and ... centres in Belarus and abroad.

Ex. 6. Say whether the following statements are correct (use "That's right," "That's wrong").

1. The University was formed in 1960. 2. The University is housed in three buildings. 3. The Faculty of Economics and Management trains specialists in: a) economics and management of an enterprise; b) economics and management in agro-industrial complex. 4. The Accounting and Finance Faculty trains specialists in economics. 5. The Commercial Faculty trains accountants. 6. During the terms the students take credits and exams. 7. The students of our University study many general and special subjects. 9. The course of studies lasts five years at the day-time department.

Ex. 7. Answer the following questions.

1. When was our University founded?
2. How many faculties are there at the University? What are they?
What specialists does the Faculty of Economics and Management train:
 - the Accounting and Finance Faculty train?
 - the Commercial Faculty train?
 - the Correspondence Department train?
3. What faculty do you study at?
4. How many lectures and seminars do full-time students usually have?
5. When do students take credits (exams)?
6. What general or special subjects do students study?
7. Where do our students get practical skills?
8. How long does the course of studies at the day-time department last?
9. What is the course of study concluded by?
10. Where do the graduates of the University work?

Ex. 8. Complete the following sentences.

1. We study 2. It was founded.... 3. There are three faculties at... 4. The Faculty of Economics and Management trains.... 5. The Accounting and Finance Faculty trains.... 6. The Commercial Faculty trains.... 7. The Correspondence Department trains 8. At the end of each term 9. First-year students study 10. Students study many special subjects such as 11. The course of studies is concluded 12. Students take part in 13. The University has contacts with

Ex. 9. Translate the following sentences from Russian into English.

1. Наш университет был основан в 1964 году. 2. В университете много аудиторий, лабораторий, лекционных залов, компьютерных классов. 3. В университете три факультета дневной и заочной форм получения образования. 4. Учебный год делится на 2 семестра. 5. В конце каждого семестра студенты сдают зачеты и экзамены. 6. Студенты имеют все возможности хорошо учиться. 7. Теоретическое обучение в университете сочетается с производственной практикой. 8. Многие выпускники нашего университета получают работу в системе потребительской кооперации. 9. Факультет экономики и управления готовит специалистов по следующим специальностям: «Экономика и управление на предприятии промышленности», «Экономика и управление в агропромышленном комплексе», «Мировая и

национальная экономика». 10. Учетно-финансовый факультет готовит специалистов по следующим специальностям: «Бухгалтерский учет, анализ и аудит», «Финансы и кредит». 11. Коммерческий факультет готовит специалистов по специальностям «Коммерческая деятельность», «Товароведение», «Маркетинг», «Логистика». 12. Заочное отделение дает возможность учиться без отрыва от производства. 13. Выпускники университета приобретают квалификацию экономиста, экономиста-менеджера, экономиста-товароведа, экономиста-маркетолога. 14. Выпускники университета могут работать в организациях потребительской кооперации, в различных коммерческих структурах, агропромышленном комплексе, в бухгалтерии, в банках, больших магазинах, на совместных предприятиях, на биржах и т. д. 15. Студенты дневного отделения обычно имеют 3–4 лекции в день. 16. Курс обучения в университете завершается написанием дипломной работы, которая является результатом самостоятельного научного исследования. 17. Университет имеет контакты со многими учебными и научно-исследовательскими центрами в странах СНГ и за рубежом.

Ex. 10. Read and translate the text with a dictionary.

**STUDYING IN THE BELARUSIAN TRADE AND ECONOMIC
UNIVERSITY OF CONSUMER COOPERATIVES**

During your time of study in the Belarusian Economics University of Consumer Cooperatives you are expected to:

- keep up with what's going on, you will need to keep in touch with matters related to your syllabus;
- study diligently, attend timetabled classes as required, do your assignments and hand them in on time;
- take responsibility for your own learning with the support of staff who will help you plan your study timetable; reading outside of lectures, seminars and workshops is essential;
- inform the teaching staff if you are ill and cannot attend a lecture or seminar; if you are going to be ill for some time, you will need to provide the necessary medical certificates; these days it is common for full-time students to take on part-time work, this is all right as long as you remember that your education is your priority, so make sure any part-time work doesn't interfere with your study time;
- inform your tutor of any difficulty which you may be experiencing which might affect your studies;

- not disturb people who are trying to study; more specifically, not to talk in areas set aside for silent study;
- treat University property and materials with care and respect;
- treat all University staff, students and visitors with the courtesy and respect that you are entitled to expect from them;
- behave in a way which respects your neighbouring community and not to bring the University into disrepute.

Ex. 11. Read and translate the text with a dictionary.

TAKING EXAMS

As for the first examinations, I can't really remember it. I think that we seem to be doing exams almost from time we leave home. I mean when we go to school, we seem to be doing a lot of tests and things. But my first examinations were my O-levels, which is the first big public examination trial in the life of a British schoolchild. You take these when you are 16. I took about nine subjects. I passed them all. But of course you don't know whether you are going to pass them all at the time. And so there's this great nervousness about revising, spending, I suppose, a couple of months shut up in your room desperately trying to remember all these facts which really are very boring. Every one has his favourite subject. Mine have always been art subjects. I always found science and things like that a bind.

Trying to interest myself in subjects, which were not my thing, was very difficult. I suppose it is for everyone. But, eventually, I managed to pass them. As regards my nervousness, I was nervous naturally, but not as nervous as you might expect really. I think that when I was actually doing them, I managed to put that sort of thing out of my mind, because, in a way, it wasn't dead serious, because we always had that opportunity to take the exams again, although we had to pay to retake the exams. But I suppose you have to be nervous anyway because it's obviously preferable to pass first time. And the results, as I said, were pretty good.

I can't remember all the grades too well. But I certainly didn't get very bad grades at all. I've got a couple of Grades A, a cluster of Bs and a couple of Cs as well. I didn't get anything below C which is quite good.

So after the exams are over, obviously, you feel great relief because we have our exams in summer. It's a really bad time to have to sit in a hall and have to think and concentrate and do an exam which is going to affect the rest of your life probably. After the exams are over, you've got the summer holidays ahead of you, which is a great bonus really. So it's almost a compensation for the suffering. That summer I just lazed about.

But everyone has to do exams. There's no way of avoiding them. They seem to be the things that are used in the modern world as a means of sorting our society into groups. Just everybody is finding their kind of level. So whether you like them or not, you can't avoid them.

Ex. 12. Answer the questions.

1. Do you start off every day with the best intentions? 2. What were your intentions for today? 3. What is your prime time? 4. What are your personal huge time wasters? Productivity destroyers? 5. Does your working day now when you are a student differ a lot from that when you went to school? In what way? 6. Do you manage to use your time efficiently? What kind of work requires most of your time during the day? Are you in the habit of putting off work till the last minute? 7. Can you say that you are a punctual person? How many times have you been late for classes this week? What's your attitude towards people who are late?

Ex. 13. Speak about the Belarusian Trade and Economics University of Consumer Cooperatives.

UNIT II. ECOLOGICAL PROBLEMS. NATURE PROTECTION

Ex. 1. Read the text about the problem of nature protection. Be ready to speak on this problem.

NATURE PROTECTION

Computers project that between now and the year of 2030 we are going to have an increase of the average temperature between 1.5–4.5 degrees C. Sea levels would rise by several meters, flooding coastal areas and ruining vast tracts of farmland. Huge areas would be infertile and become uninhabitable. Water contamination could lead to shortages of safe drinking water. It looks like the end of civilization on the Earth.

For hundreds of thousands of years the human race has thriven in Earth's environment. But now, at the end of the 20th century, we are a crucial turning point. We have upset nature's sensitive equilibrium releasing harmful substances into the air, polluting rivers and oceans with industrial waste and tearing up the countryside to accommodate our rubbish. These

are the consequences of the development of civilization. We are to stop it by joint efforts of all the people of the world.

The range of environmental problems is wide. But the matters of people's great concern nowadays are atmosphere and climate changes, depletion of the ozone layer, freshwater resources, oceans and coastal areas, deforestation and desertification, biological diversity, biotechnology, health and chemical safety. United Nations Environment Programme (UNEP) concentrates its activities on these issues.

ACID RAINS

One of the most alarming forms of air pollution is acid rain. It results from the release into the atmosphere of sulphur and nitrogen oxides that react with water droplets and return to earth in the form of acid rain, mist or snow. Acid rain is killing forests in Canada, the USA, and central and northern Europe (nearly every species of tree is affected). It has acidified lakes and streams and they can't support fish, wildlife, plants or insects (in the USA each 5th lake suffer from this type of pollution).

DEPLETION OF THE OZONE LAYER

The protective layer of the Earth, the ozone layer, which protects the Earth from the sun's destructive ultra-violet (UV) rays, is being damaged by CFCs (chlorofluorocarbons). They are released by the daily use of industrial and household products: refrigerators, air conditioners, foam insulation, cleaning chemicals, food packaging. In the ozone layer they attack the ozone molecules making a "hole." This "hole" allows more UV rays to penetrate to the Earth. It increases the risk of skin cancer, weakens the immune system of people. Besides, UV rays influence the oceans, the growth of plankton, an essential part of the marine-life food chain in the negative way; reduce economically important crops (rice, cotton, soy beans). The life cycle is going to be undermined by the ozone.

DESTRUCTION OF THE TROPICAL FOREST

It's generally agreed that the destruction of the tropical forest has a major impact on the world climate. The tropical rain forest is a natural recycler, provider and protector for our planet. It recycles carbon, nitrogen and oxygen, helps determine temperature, rainfall and other climatic conditions and supports the most diverse ecosystem in the world. Deforestation could cause one forth of all species on earth to vanish in the next 25 years. These

forests in Amazonia, South-East Asia and West and Central Africa are being destroyed at an alarming rate of 42 million acres per year.

MEASURES TO BE TAKEN

We have only a few years to attempt to turn things around. We must review our wasteful, careless ways, we must consume less, recycle more, conserve wildlife and nature, act according to the dictum “think locally, think globally, act locally.” To my mind, we are obliged to remove factories and plants from cities, use modern technologies, redesign and modify purifying systems for cleaning and trapping harmful substances, protect and increase the greenery and broaden ecological education. These are the main practical measures, which must be taken in order to improve the ecological situation.

Some progress has been already made in this direction: 159 countries-members of the UNO have set up environmental protection agencies. They hold conferences discussing ecological problems, set up environmental research centres and take practical urgent measures to avoid ecological catastrophe. There are numerous public organizations such as Greenpeace that are doing much to preserve environment. The 5th of June is proclaimed the World Environmental Day by the UNO and is celebrated every year.

Ex. 2. Study the meaning of the following words and word combinations.

acid	кислота
acre	акр (0,405 га)
alarming	тревожный, пугающий
average	средний
chlorofluorocarbons	хлорфторуглероды
conséquences	последствия
contamination	загрязнение, заражение
crucial	критический, решающий
crucial turning point	переломный момент, критическое положение
depletion	истощение
diversity	разнообразие
to flood	затоплять
foam insulation	пенная изоляция
impact	влияние, воздействие
mist	изморось, туман

molecule	молекула
nitrogen	азот
ozone layer	озоновый слой
plankton	планктон
to pollute	загрязнять
to recycle	перерабатывать
to release	выбрасывать, освобождать
sensitive equilibrium	хрупкое равновесие
species	вид (виды)
substance	вещество
sulphur oxide	окись серы
to thrive (throve, thriven)	процветать
tract	участок, пространство (земли)
ultra-violet rays	ультрафиолетовые лучи
to undermine	подрывать
to vanish	исчезать

Ex. 3. Answer the questions.

1. What are the matters of people's great concern nowadays? 2. What damage do acid rains bring? 3. Why are the ozone "holes" dangerous for the life on the Earth? 4. Why is tropical rain forest a natural recycler, provider and protector for our planet? 5. What could lead to shortages of safe drinking water? 6. What are the main practical measures which must be taken in order to improve the ecological situation?

Ex. 4. Fill in the missing words.

1. But now in the last decade of the 20th century we are at a
2. It results from the release into the atmosphere of ... and that... with water droplets and return to earth in the form of acid rain, ... or snow.
3. The life cycle is going to be ... by the ozone.
4. The tropical rain forest is a natural ..., ... and ... for our planet.
5. Sea levels would rise by several meters, ... coastal areas and ruining vast ... of farmland.
6. We must review our ..., ... ways, we must consume less, recycle more, ... wildlife and nature, act according to the ... "think locally, think globally, act locally."

Ex. 5. Choose the correct ending to the sentences.

1. Environmental changes are the consequences of the ...
 - a) development of sport;
 - b) development of civilization;
 - c) protection of the environment.
2. Acid rains are killing ...
 - a) forests in Canada, the USA, central and northern Europe;
 - b) towns in Africa;
 - c) animals all over the world.
3. In the ozone layer CFCs attack ...
 - a) spaceships and satellites, making "holes";
 - b) birds, killing them;
 - c) the ozone molecules, making a "hole."
4. Tropical rain forests recycle carbon, nitrogen, oxygen and help determine ...
 - a) temperature, rainfall and other climatic conditions;
 - b) level of the world ocean;
 - c) the development of science.
5. Huge areas would be ...
 - a) conserved and recycled;
 - b) infertile and become uninhabitable;
 - c) destroyed by UV rays.
6. Practical measures must be taken to ...
 - a) flood coastal areas and vast tracts of farmland;
 - b) improve the ecological situation;
 - c) protect animals.

Ex. 6. Speak about:

1. How the human race has upset the nature's equilibrium.
2. The impact of acid rains and ozone "holes" on the life on the Earth.
3. What we can do to improve the ecological situation.

Ex. 7. Read the text about Chernobyl catastrophe. Be ready to speak on this problem.

CHERNOBYL CATASTROPHE

On the 26th of April 1986 a catastrophe broke out 12 km off the Belarussian border. It was the major break-down of the power unit at the Cher-

nobyl nuclear power station. It is the most severe catastrophe throughout the entire world history of the atomic energy use by its scale, complexity and long-term consequences.

As the result of the explosion of the failed reactor a huge amount of radioactive substances was released into the atmosphere. Later on they left the large fall-out “spots” on the ground surface. About 23% of the territory of Belarus, 4,8% of the territory of the Ukraine and 0,5% of the territory of Russia were contaminated.

The radiation situation was determined by radionuclides with the period of half-decay from 8 days till 24,390 years.

After the Chernobyl accident Belarus has become the zone of the ecological disaster. The situation got worse because radioactive contamination coincided with the formerly existing zones of high chemical pollution. About 260,000 hectares of agricultural lands are forbidden to use for farming purposes. Thousands of hectares of forests are contaminated with radioactive elements. The Chernobyl catastrophe has affected the destinies of millions of people. The radioactive contamination of the ecosystems has created the conditions for making it impossible to conduct the agricultural production and manage forestry in the normal way for many decades.

In order to decrease the influence of radiation on the people considerable work was done during the post-accident period. Measures were taken to evacuate the people from the most dangerous districts, to provide for their medical check-up and treatment. Various measures were almost carried out – radioactive decontamination, agricultural treatment of soil, provision of clean food. However, these measures are not enough yet. And international co-operation in this field serves the interests of the entire mankind.

Ex. 8. Answer the questions.

1. When and where did the Chernobyl catastrophe break out? 2. Why is it considered to be the most severe catastrophe? 3. What are the consequences of the Chernobyl catastrophe in Belarus? 4. What was done in Belarus during the post-accident period to decrease the influence of radiation? Are the measures taken quite enough?

Ex. 9. Discuss the problem with regard to the following:

1. Long-term consequences of the Chernobyl catastrophe.
2. The ecological situation in Belarus during the post-accident period.
3. The measures which were taken to decrease the influence of radiation.

UNIT III. ECONOMY OF BELARUS

Ex. 1. Study the meaning of the following words and word combinations.

well-developed	хорошо развитый
to pursue	следовать (намеченному курсу)
socially-oriented	социально ориентированный
to account (for)	составлять (определенную) часть
Gross National Product	валовой национальный продукт
development	развитие
potential	потенциал
production assets	производственные фонды
equipment	оборудование
vehicle	транспортное средство
fertilizer	удобрение
engineering	машиностроение
to be rich in smth.	быть богатым
deposit	месторождение, залежь
iron ore	железная руда
nonferrous metal	цветной металл
potassium salt	калийная соль
potassium fertilizer	калийное удобрение
mineral resources	ресурсы полезных ископаемых
lumbering	лесоразработки
due to	благодаря; в результате
efficient production	высокая производительность
competition	конкуренция
skilled personnel	квалифицированные кадры
legislation	законодательство
health care	здравоохранение
insurance	страхование
livestock breeding	животноводство
crop growing	растениеводство
fiber	волокно
raw materials	полезные ископаемые, сырье
foodstuffs	пищевые продукты
trade volume	объем торговли
to participate	участвовать, принимать участие
partnership	сотрудничество
to cooperate	сотрудничать, взаимодействовать

to takes measures	принимать меры
to improve	улучшаться
competitiveness	конкурентоспособность
goods	товары; товар
to achieve	добиваться, достигать

Ex. 2. Read and translate the text.

ECONOMY OF THE REPUBLIC OF BELARUS

Today Belarus is a well-developed industrial state and pursues a socially-oriented market economy model. Industry accounts for 70% of the Gross National Product. Trade, services, and the industrial sector are the main sources of the country's economic development. The major industrial centers are Minsk, Gomel, Vitebsk, Mogilev, Grodno, and Brest.

The economic potential of Belarus is based on a number of industries which account for almost 40 % of the basic production assets. The key industries are engineering, machine tools, agricultural equipment, instrument making, , motor vehicles, radio engineering, electro technical, electronic, optics; metal working, textiles, fertilizers, chemicals, light and food industries, forest and wood industries.

Belarus is not so rich in minerals. It has small deposits of iron ore, non-ferrous metal ores, rock and potassium salt, clay, sand, chalk, wood. Peat, the country's most valuable mineral resource, is used for fuel and fertilizer and in the chemical industry. Forests cover about a third of the land, and lumbering is an important sector. Belarus belongs to the group of states that do not develop due to the use of resources, but due to the factors of production. It has a whole range of factors necessary for efficient production and competition on the global market – strategic location, skilled personnel, transport and logistics, industrial infrastructure, substantial legislation, equity and investment.

Services industry includes education, health care, banking, insurance, legal and professional services, security services, tourism and others. Belarus has well-developed science and educational system.

The agro-industrial complex of Belarus is also one of the most important segments of the economy, the basis of food industry. The main trends of the agro-industrial complex are livestock breeding and crop growing. The primary crops produced in Belarus are barley, corn, potatoes, oats, buckwheat, sugar beets, wheat, and flax.

Belarusian goods are exported to many countries. Our major exports are machinery, transport vehicles, chemicals, petrochemical products, fibers,

potassium fertilizers, textile products. Belarus exports agricultural products to 35 countries of the world. Belarus' imports include raw materials, machinery, equipment, mineral products, metal products, and foodstuffs. Belarus' major trade partners are Russia (over 50% of foreign trade volume), Ukraine, Poland, Germany, Lithuania, and Latvia, and others. Belarus cooperates with such countries as Germany, Denmark, France, Canada, Italy, Netherlands, Sweden, Great Britain, the USA, China, and many others.

At present Belarus actively participates in an effective international partnership with the government of different states. The country contacts with various institutions and organizations of the United Nations, the European Union, the World Bank, UNESCO (United Nations Educational, Scientific and Cultural Organization), etc. At present, the Government takes measures to improve the competitiveness of Belarusian goods and achieve their expansion to the Western market.

Implementation of innovative technologies and economy modernization, promotion of marketing activity and advertising, the reduction in material and energy intensity of the production, improvement of the business competitiveness are the main priorities of the economic policy at the current stage.

Ex. 3. Translate the following words and word combinations into Russian.

Well-developed, socially-oriented economy, Gross National Product, economic development, production assets, key industries, agricultural equipment, textiles, vehicle, potassium fertilizer, deposits of iron ore, non-ferrous metals, valuable mineral resources, lumbering, efficient production, strategic location, skilled personnel, substantial legislation, health care, insurance, legal services, livestock breeding, foodstuffs, to take measures, to improve competitiveness.

Ex. 4. Translate the following word combinations into English.

Хорошо развитая экономика, следовать намеченному курсу, модель рыночной экономики, социально-ориентированная экономика, валовый национальный продукт, основные источники экономического развития, экономический потенциал, производственные фонды, основные отрасли промышленности, сельскохозяйственное оборудование, машиностроение, текстильная промышленность, пищевая промышленность, залежи, полезные ископаемые, калийное удобрение, высокая производительность, квалифицированные кадры, инвестиро-

вание, сфера услуг, банковские услуги, страхование, транспортные средства, объем торговли, принимать меры, повышать конкурентоспособность.

Ex. 5. Use the dictionary if necessary and say which of the words and phrases below are associated with:

- *Heavy engineering industry*: trailer tracks; optical instruments and devices; leather; lowlands hollows; dump trucks; ornithology routes; garment.

- *Forestry and agriculture*: timber; yarn; private plot; oil and gas basin; kitchen stoves; furniture; lumbering; livestock and crop.

- *Light industry*: earthmovers; the tariff system; knitting; fur; chemical fibers; fertilizers; textiles; curtain and lace products; garment; optical instruments and devices.

- *Banking*: accounts; contamination; loans; currency budget; radioactive fallout; deposit; credit; interest rate.

Ex. 6. Choose an appropriate variant to complete the sentences.

1. Belarus has a ... economy.

- a) highly-developed
- b) well-developed
- c) backward

2. Belarus is not rich in....

- a) potassium fertilizers
- b) agricultural products
- c) minerals

3. Belarus has small deposits of....

- a) potash and rock salt
- b) oil and gas
- c) peat and wood

4. Services industry includes....

- a) light industry and food industry
- b) engineering
- c) education, health and insurance

5. Belarus farming specializes in....

- a) oil and gas production
- b) milk and meat production
- c) sheep farming

6. Belarusian ... are exported to many countries.

- a) goods and agricultural products
- b) mineral deposits
- c) machinery

7. Belarus contacts with various....

- a) enterprises within the country
- b) scientific and educational institutions
- c) international organizations of the world

Ex. 7. Complete the sentences using an appropriate preposition.

with / for / on / in / due to / to / of

1. Industry accounts ... 70% ... the Gross National Product.
2. The economic potential of Belarus is based ... a number of industries
3. Belarus is not rich ... minerals.
4. Peat is used ... fuel and fertilizer and in the chemical industry.
5. Belarus develops ... the factors of production.
6. The country has a whole range of factors necessary ... efficient production and competition ... the global market.
7. Belarusian goods are exported ... many countries.
8. Belarus contacts ... various international organizations ... the United Nations and the European Union.
9. The Government takes measures to achieve the expansion ... Belarusian goods ... the Western market.

Ex. 8. Answer the questions.

1. What is your image of economic potential in Belarus?
2. What are the main sources of the country's economic development?
3. How many per cent of the GNP does industry (agriculture, services) account for?
4. What industries is the economic development of Belarus based on?
5. What deposits are found in Belarus?
7. What factors does the country develop due to?
8. What sectors does services industry include?
9. What is the agro-industrial complex of Belarus specialized in?
10. What products are exported from the republic of Belarus to other countries?
11. What are the main priorities of the economic policy of Belarus?

Ex. 9. Translate the following text. Give a summary, using the following opening phrases:

- The text deals with the issue of
- It is clear from the text that
- According to the text
- It should be noted that ...
- It is interesting (important, necessary) to say / note that ...
- In this connection, I would like to say
- One of the main points to be singled out is
- In conclusion ... / Finally...

FOREIGN TRADE OF THE REPUBLIC OF BELARUS

The dynamics of foreign trade of the Republic of Belarus is characterized by the fast growth of trade turnover and services. This is caused by high rates of economic growth, increase of scientific and technical and transit potential, participation in integration processes within the CIS framework and also a diversification of trade and economic relations with other regions of the world.

Among the major export commodities of Belarus are oil products and oil, potash and nitrogen fertilizers, metal products, trucks, tractors, chemical fibers, tires, dairy and meat products, furniture.

Belarus mainly imports energy resources (oil and natural gas), raw materials and components (metals and metal products, raw materials for chemical industry, machine parts), manufacturing equipment.

More than 52 percent of the total Belarusian export of services makes up transport services, reflecting favorable geographical position of the Republic of Belarus. Among the major export position, there are IT and construction services.

Today Belarus has trade relations with more than 180 countries around the world. Russian Federation is the major trade partner of the Republic of Belarus, it accounts for more than 45 percent of export and more than a half of volume of import. Russia is the biggest source of Belarusian imports, which are comprised largely of energy products.

The European Union is the second largest trade partner of the Republic of Belarus. It accounts more than 30 percent of export and one fifth of import. The main partners in the EU are Great Britain, Netherlands, Germany, Lithuania, Italy, Poland, Latvia, Belgium, Czech Republic and Norway. There is a positive dynamic in cooperation with the traditional partners in Latin America such as Brazil, Venezuela and Ecuador, and in Asia, notably with China, India, Indonesia and Turkey.

One of the areas of foreign policy of the Republic of Belarus is the participation in the work of universal and specialized, global and regional international organizations and integration groups.

The Republic of Belarus is an active participant of the Commonwealth of Independent States. Belarus considers the CIS an important integration association with enormous cooperation capacities.

A need to mitigate the aftermath of the global economic crisis and launch structural financial reforms prompted more cooperation with the key economic and financial organizations such as the International Monetary Fund, World Bank, European Bank for Reconstruction and Development, UN Economic Commission for Europe.

International strategies and mechanisms helping to handle pressing economic, social and political issues are needed to face new global challenges and threats arising in today's age of economic globalization. Such strategies are currently being developed within the framework of multilateral cooperation of the Republic of Belarus.

Ex. 10. Translate the text using a dictionary and answer the following questions:

1. What natural resources is Belarus rich in?
2. Does Belarus possess any unique mineral resources?
3. What minerals have been discovered?

THE BOWELS OF BELARUS

The bowels of Belarus are rich in potassium and rock salts, natural construction materials, peat and mineral waters. It is only in the XX century when we have found approximately 30 kinds of natural resources and have opened more than 4000 deposits. In particular, Mikashevichi's granite has no competitors in Europe. Another example is industrious brines of the Pripyat cellar, from which Belarus will mine iodine, bromine and other precious elements which we now buy abroad.

There is also a certain amount of crude oil and iron ore, brown coal, fuel, slate and phosphorites. Amber and auriferous sand have recently been found. We also have much hope for non-ferrous metals.

The potash fertilizer extracted today in the Soligorsk mines remains a major strategic product of the country, bringing a large proportion of the export revenue.

The oil resources discovered so far are comparatively small. The Republic extracts 2 mln tons of oil per year.

So, we should not pretend to be poorer than we are: our land is rich enough. That is why we, Belarusians, have always loved and respected it.

Ex. 11. Hold a round table discussion. Use additional information resources.

1. How optimistic are you about the future of business in Belarus?
2. Discuss the problem with regard to the following:

Employment and Labour Market. Inflation. Key Industries. IT Industry. Forestry and Agriculture. Tourism. Investment Climate. Foreign Trade. Free Economic Zones in Belarus.

UNIT IV. ECONOMY OF THE ENGLISH SPEAKING COUNTRIES

PART I. ECONOMY OF THE UNITED KINGDOM

Ex. 1. Read and translate the text.

ECONOMY OF THE UNITED KINGDOM

A nation's economy is a term for the system that creates wealth through the production and sale of goods and services. England was the first country in the world to experience industrialization. The industrial revolution started in the textile mills of Lancashire in the late 18th century.

Britain's economy power rests on its industries and natural resources. These include the extraction of oil and gas from the North Sea, coal mining, agriculture, textiles, fishing, electronics, tourism, publishing, chemicals and financial service.

As part of the European Union, Britain enjoys extensive trading relations with its neighbours across the channel as well as with many countries around the world.

The United Kingdom has an economy based mainly on private enterprises. Since 1980 all of the largest public industries have been privatized. They are no longer controlled by the government. Examples are coal, steel, shipbuilding, civil aviation, electricity, gas and water supplies.

The best indicator of an economy's health is its annual total output of goods and services, which is called the gross national product (GNP).

Agriculture accounts for about 3% of the gross national product and employs 2% of the population. Since Roman times the cultivation of wheat has been the main agricultural activity. Fruit growing in the south and sheep rearing in the north are traditional sources of employment.

Britain has rich mineral deposits: coal, iron and tin. Oil production has allowed Britain to become self-sufficient in petroleum and accounts for over 5% of Britain's annual GNP.

Manufacturing industries now account for as much as one-third of the GNP, and the British merchant navy remains one of the largest in the world. The European Union, which the UK joined in 1973, accounts for three-fifth of the country's trade. Exports to the countries of the Commonwealth represent approximately one-tenth of the British total exports and ordinarily exceed imports.

Ex. 2. Read the international words and guess their meaning.

Nation, system, industry, natural, resources, textiles, electronics, resources, textiles, electronics, financial, control, extensive, indicator, cultivation, -economy, production, industrialization, term, revolution, tourism, service, traditional, manufacture.

Ex. 3. Memorize the following derivatives.

N → Adj

economy-economic

nation – national

industry – industrial

structure – structural

commerce – commercial

finance – financial

V → N

to employ – employment

to create – creation

to produce – production

to manufacture – manufacture

to extract – extraction

to relate – relation

to pre'sent - 'present

to privatize – privatization

to im'port – 'import

to ex'port – 'export

Ex. 4. Transform as in the model.

Model 1: to create wealth – creation of wealth

To extract oil, to employ population, to export goods

Model 2: level of economics – economic level

Sectors of business, relations of trade, building of ships, supply of water.

Ex. 5. Match English and Russian equivalents.

1) nation's economy

2) to create wealth

3) to experience industrialization

4) sale of goods

5) natural resources

6) extraction of oil

7) trading relations

8) private enterprise

9) gross national product

a) осуществить индустриализацию

b) природные ископаемые

c) добыча нефти

d) торговые отношения

e) народное хозяйство

f) частное предприятие

g) валовый национальный продукт

h) составлять

i) создавать благосостояние

j) продажа товаров

- 10) to account for
11) annual total output

к) общий годовой выпуск продукции

Ex. 6. Choose the right word or the word combination.

1. National economy creates wealth through the production and ...
a) sales of goods and services
b) annual total output
c) traditional sources of employment
2. The UK has an economy based mainly on ...
a) private enterprises; b) state companies; c) public organizations
3. The best indicator of an economy's health is ...
a) oil production; b) the gross national product; c) export of goods
4. Oil production over 5% of Britain's annual GNP.
a) exceeds; b) accounts for; c) includes

Ex. 7. Use the words in the sentences of your own.

- a) to employ, employment, unemployment, unemployed, employer, employee. b) to save, safe, savings, saving.

Ex. 8. Insert the necessary prepositions: on, by, of, for, in, to.

1. The UK economy is based ... private enterprises. 2. These companies are no longer controlled ... the government. 3. The best indicator ... an economy's health is GNP. 4. Oil production accounts ... over 5% of annual GNP. 5. Fruit growing ... the south and sheep rearing ... the north are traditional sources of employment. 6. Exports ... the countries of the Commonwealth ordinarily exceed imports.

Ex. 9. Mark the sentences that are true.

1. Nation's economy is a system that creates wealth through production and sale of goods and services. 2. England was the third country in the world to experience industrialization. 3. The best indicator of an economy's health is its annual total output of goods and services. 4. Manufacturing industries in the UK account for one half of the GNP. 5. The British merchant navy remains one of the largest in the world. 6. Exports in the UK represent one-tenth of total exports and ordinarily exceed imports.

Ex. 10. Answer the questions to the text.

1. What is a nation's economy? 2. When did the industrial revolution start in the UK? 3. What is the GNP? 4. How much do manufacturing industries account for?

Ex. 11. Read and translate the text. Give a short summary of the text.

LEADING INDUSTRIALIZED NATION

Great Britain is one of the world's leading industrialized nations. It has achieved this position despite the lack of most raw materials needed for industry. It must also import 40% of its food supplies. Thus, its prosperity has been dependent upon the export of manufactured goods in exchange for raw materials and foodstuffs. Within the manufacturing sector, the largest industries include machine tools; electric power, automation, and railroad equipment; ships; aircraft; motor vehicles and parts; electronic and communications equipment; metals; chemicals; coal; petroleum; paper and printing; food processing; textiles; and clothing.

During the 1970s and 80s, nearly 3.5 million manufacturing jobs were lost, but in the 1990s over 3.5 million jobs were created in service-related industries. By the early 21st cent., banking, insurance, business services, and other service industries accounted for almost three fourths of the gross domestic product and employed 80% of the workforce. This trend was also reflected in a shift in Great Britain's economic base, which has benefited the southeast, southwest, and Midlands regions of the country, while the north of England and Northern Ireland have been hard hit by the changing economy.

The main industrial and commercial areas are the great conurbations, where about one third of the country's population lives. The administrative and financial center and most important port is Greater London*, which also has various manufacturing industries. London is Europe's foremost financial city.

Great Britain has abundant supplies of coal, oil, and natural gas. Other mineral resources include iron ore, tin, limestone, salt, china clay, oil shale, gypsum, and lead.

The country's chief exports are manufactured goods, fuels, chemicals, food and beverages, and tobacco. The chief imports are manufactured goods, machinery, fuels, and foodstuffs. Since the early 1970s, Great Britain's trade focus has shifted from the United States to the European Union,

which now accounts for over 50% of its trade. The United States, Germany, France, and the Netherlands are the main trading partners, and the Commonwealth countries are also important.

Ex.12. Speak about the economy of the United Kingdom.

PART II. ECONOMY OF THE USA

Ex. 1. Read the following geographical names:

United States, Alabama, Alaska, Arizona, Arkansas, California, Connecticut, Colorado, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming.

Ex. 2. Study and learn new words:

shipbuilding – судостроение;
aircraft industry – авиационная
промышленность;
space research – космические
исследования;
coal – уголь;
copper – медь;
lead – свинец;
fertile – плодородный;
corn – кукуруза;
wheat – пшеница;
livestock – домашний скот;
peanuts – арахис;
to tend – иметь тенденцию;
cluster – скопление

skyscraper – небоскреб;
to depend upon – зависеть от;
iron ore – железная руда;
nonferrous metals – цветные ме-
таллы;
chemicals – химические вещества;
rubber – резина;
to border on – граничить с;
productivity – производительность;
sulfur – сера;
mining – горная промышленность;
motor vehicles – автомобильная
промышленность;
barcode – штрих-код;
unemployment – безработица

Ex. 3. Read and translate the text.

ECONOMY OF THE USA

The United States of America is a federal constitutional republic. It consists of 50 states and a federal district (District of Columbia where Washington, its capital, is situated). The country is situated mostly in central North America. It lies between the Pacific and Atlantic Oceans and borders on Canada in the north and Mexico in the south. The territory of the USA is over 9 ml square kilometers. Its population is over 308 million people and unlike Europe and Japan it is young and growing. The USA is one of the world's most multicultural nations, the product of emigration from many countries.

The United States of America is a highly developed industrialized country. The U.S. economy is the world's largest national economy. Its GDP last year was \$14.7 trillion. The USA has rich natural resources, a well-developed infrastructure and high productivity. The United States is the largest importer of goods and third largest exporter. Canada, China, Mexico, Japan and Germany are its top trading partners. The economy is postindustrial, with the service sector contributing about 68% of GDP, though the USA remains an industrial power. The country is the third largest producer of oil in the world, as well as the largest importer. It is the world's number one producer of electrical and nuclear energy, as well as liquid natural gas, sulfur and salt. Main industries include petroleum, steel, motor vehicles, aerospace, telecommunications, chemicals, electronics, consumer goods, food processing and mining. While agriculture accounts for just under 1% of GDP, the United States is the world's top producer of corn and soybeans.

Each region of the United States has characteristics of its own due to the differences in climate, landscape and geographical position.

Great Lakes, Atlantic Coast, Pennsylvania, New Jersey are biggest industrial regions of the country.

The United States has a lot of mineral deposits or resources such as coal, gold, silver, copper, lead and zink. The south, especially Texas is rich in oil. The coalfields of Pennsylvania are rich in coal. There are plenty of coal mines.

Illinois, Iowa, Nebraska is the richest farming region of America and it is known as the Corn Belt. The land is fertile and well watered. They grow mostly corn and wheat there. Much livestock is also raised here.

There is a lot of fruit raising area. For example, California oranges, grapefruit, lemons, as well as other fruits, wines and vegetables are

shipped all over the States and to other parts of the world. The most important crops grown in the States are also tobacco, soy-beans, peanuts, grapes and many others.

America's heavy industry depends upon three resources: iron ore from the Lake Superior area, coal from western Pennsylvania, and transportation across the Great Lakes District.

Steel making is basic, but there are many other related industries in this area, too: glass, nonferrous metals, chemicals, rubber, and machine-building industries.

There are a lot of large and modern cities, but a great proportion of the country consists of open land dotted with farmhouses and small towns. The usual average town, in any part of the United States, has its Main Street with the same types of stores selling the same products. Many American residential areas tend to have a similar look. As to big cities their centres or downtowns look very much alike. Downtown is the cluster of skyscrapers imitations of New York giants.

New York City is the first biggest city of the States. Its population is more than eight million people. It is a financial and advertising business centre. It is also a biggest seaport of the Hudson River. Industry of consumer goods is also developed here.

Chicago with a population of more than three and a half million is the second largest city in the USA. It deals in wheat and other grains, cattle meat processing and manufacturing. Other big cities are Houston, an oil refining and NASA space research centre, New Orleans, a cotton industry centre, Los Angeles with Hollywood, Philadelphia, a shipping commercial centre, Detroit, a world's leading motor car producer and many others.

Coca-Cola and McDonald's are the two most recognized brands in the world. Today, the USA is home to 29.6 million small businesses, 30% of the world's millionaires, 40% of the world's billionaires, as well as 139 of the world's 500 largest companies. As a result, the USA has been the birthplace of 161 of Britannica's 321 Great Inventions, including the airplane, internet, microchip, laser, cell phone, refrigerator, email, microwave, LCD (liquid crystal display) and LED (light-emitting diode) technology, air conditioning, assembly line, supermarket, bar code, electric motor and ATM.

The economy of the USA has its problems. The public debt is over \$13 trillion and continues to grow. The USA experienced a lot of trouble during the financial crises of 2007–2010, when many businesses went bankrupt and some banks closed. Last year the official unemployment rate was 9.9% and its trade deficit was \$140 billion. But despite all these facts the USA is still the leading economic, political and cultural force in the world.

Ex. 4. Find English equivalents in the text.

Конституционная республика, состоит из, растущий, национальная экономика, полезные ископаемые, высокоразвитая инфраструктура, импортер, экспортер, торговые партнеры, производитель, ядерная энергия, нефтеперерабатывающая промышленность, потребительские товары, переработка пищевых продуктов, насчитывает, соевые бобы, месторождения полезных ископаемых, зависит от, обычный средний город, центр города, переработка мяса крупного рогатого скота, великие изобретения, лазер, сотовый телефон, холодильник, кондиционер, конвейер, долг, финансовый кризис, обанкротились, торговый дефицит.

Ex. 5. Translate the names of mineral resources and agricultural products.

Cotton, salt, copper, iron ore, oil, sulfur, corn, tobacco, natural gas, soybeans, peanuts, coal, lead, gold, zinc, wheat, silver.

Ex. 6. True or false. Correct the statements if they are false.

- a) The United States of America is a monarchy.
- b) The United States of America is a highly developed industrialized country.
- c) The USA has few natural resources.
- d) The economy is industrial, with the service sector contributing about 68% of GDP.
- e) The country is the first largest producer of oil in the world, as well as the largest importer.
- f) While agriculture accounts for just under 1% of GDP, the United States is the world's top producer of corn and soybeans.
- g) The north, especially Illinois is rich in oil.
- h) The most important crops grown in the States are also tobacco, soybeans, peanuts, grapes and many others.
- i) America's heavy industry depends upon four resources.
- j) The usual average town, in any part of the United States, has its Main Street with the same types of stores selling the same products.
- k) The economy of the USA has no problems.
- l) The USA experienced a lot of trouble during the financial crises of 2001–2009, when many businesses went bankrupt and some banks closed.

Ex. 7. Answer the following questions:

1. How many states does the USA consist of? 2. Where is the country situated? 3. What is the territory of the USA? 4. What is its population? 5. Is the United States of America a highly developed industrialized country? 6. The USA has rich natural resources, a well-developed infrastructure and high productivity, doesn't it? 7. What are the top trading partners of the USA? 8. What are the main industries of the USA? 9. What can you say about its agriculture? 10. What regions are biggest industrial regions of the country? 11. Does the United States have a lot of mineral deposits or resources? 12. What is the richest farming region of America? 13. What are the most important crops grown in the States? 14. How many resources does America's heavy industry depend upon? 15. What is the first biggest city of the States? 16. What industry is developed in New York? 17. What is the second largest city in the USA? 18. What does it deal in? 19. What are the two most recognized brands in the world? 20. What problems does the economy of the USA have?

Ex. 8. Retell the text "Economy of the USA".

Ex. 9. Read and translate the following texts.

GETTING A JOB IN THE UNITED STATES

There are two types of jobs: full-time and part-time work. A full-time job is usually 35–40 hours a week. A part-time job is 15–28 hours a week.

The difference between them is more than just a matter of how long one works. The difference is in the pay and benefits. Many persons with a full-time job will have a higher salary and be provided with benefits. Benefits such as medical insurance, paid vacations, and maybe even an opportunity to have a retirement savings plan.

Part-time workers do not receive any benefits other than a few days off a year. Many youth in our country begin working from an early age. The law requires young people to be a certain age, before they may begin work.

However, most may work at the age of fourteen, with a worker's permit or permission from his parents or guardian. Students usually have part-time jobs in fast food restaurants such as McDonald's, Burger King, etc. Many young men and women work in pizza places and ice cream shops as waiters. Some students work at sports events as coaches, referees, umpires, or scorekeepers.

Fast food workers are usually required to work at least 15–17 hours a week. The same goes for any part-time work.

Some students work to pay for attending college or university, others like having extra pocket money, or are saving to buy something.

How much money can a young person make? However, the minimum wage in California and New York is around 6 or 7 dollars an hour because the costs of living in those states are much higher. But the average McDonald's worker in Georgia will make minimum wage, \$5.65 per hour.

If a student in America wants to find a job, he or she will find it. The job may not be prestigious or even enjoyable, but there is work to be found.

Generally, the difference between our youth and Amen can one in the area of employment lies in job availability and salary. Americans have the opportunity to work - there are more places for young people to work and payment is higher.

American youth needs to work. Saving money for college, university, or technical schools is necessary. Costs run from 5,000–20,000 dollars a year, and the average American family cannot provide this much money every year for four years. One can assume that most university students work one, two or even three jobs during their time at university.

Most employers expect their applicants to have previous experience. In order to obtain a job, one must fill out an application. An application requires necessary information for taxes. The employer usually requests recommendations. It is now also standard practice for many employers to ask employees to take drug tests before they can get a job.

After an application has been reviewed, the employer may call the prospective employee in for an interview. The employer will ask questions about what to do in an emergency, what to do with angry customers, and other relative scenarios.

Work experience is necessary for most college or university graduates. Thus, American youth must work during college or university in order to get a good job later on or to pay for attending a college or university.

TEXAS

Texas is the 28th American state, which is situated in the south of the country and could be denoted as the southeast continental part of the USA. Texas has border with other USA states: Arkansas, Oklahoma, New Mexico and Louisiana. The State is washed by the Gulf of Mexico.

Certainly, this state has its nickname: Lone Star State.

The origin of state's name comes from a word used by Cad-do Indians meaning «friends».

Texas became an American State on December 28, 1845 after the War with Mexicans.

Its agricultural sector produces cotton, dairy products, poultry, corn, and wheat. If we speak about Texas industry, we should mention chemical industry, machinery, electric equipment, mining, extracting of natural gas and petroleum.

Texas geographic centre is McCulloch, 15 miles northeast of Brady. The highest point of Texas is Guadalupe Peak – 8,749 feet. Largest Cities are Houston, Dallas, San Antonio, Austin and El Paso.

The population of Taxes is about 20 852 000 people (2001). Comparing the density of population of all American States Taxes occupies the second place.

It is the motherland for the following presidents: Dwight David Eisenhower 1953–1961 (the 34th President of the USA), who was born in 1890, in Denison, Texas; Lyndon Baines Johnson, 1963–1969 (the 36th President of the USA), who was born in 1908, near Johnson City, Texas.

UNIT V. CONSUMER COOPERATIVES OF THE REPUBLIC OF BELARUS

Ex. 1. Read and translate the following text:

CONSUMER COOPERATIVES IN BELARUS

Consumer cooperatives play an important role in the country's economic life. The main aim of consumer cooperatives is to satisfy the growing requirements of the population in consumer goods and foodstuffs, especially the population of rural areas. Consumer cooperative movement in Belarus has already existed for more than 100 years. It was founded in 1924. It is a system of nongovernmental organizations in which there are about 665,000 shareholders. Consumer cooperatives provide employment to 70,000 people and services to about 3 million people, mainly rural. The Belarusian Republican Union of Consumer Societies is the highest organ of Belarus consumer cooperatives which directs and leads the activities of consumer cooperatives. There are 6 regional consumer unions which unite district consumer societies. The highest managing body of a consumer society is a general meeting of its shareholders which solves all the important questions in its work.

The system of consumer cooperatives is a universal economic system; it realizes its activities in many branches: trade, public catering, procurement of agricultural products and raw materials, industry, building, motor transport, cage breeding of fur animals, insurance, training of personnel, research work, etc.

Trade is the main form of consumer cooperatives activity. The most efficient method of organizing the sale of goods is self-service. About 83% of shops organize trade by advanced orders. Another trend in raising the efficiency of the rural distributive network and saving time on shopping is the expansion of extra services offered by shops to customers. These services include acceptance of orders for goods and the establishment of special order bureaus at department stores and shopping centers, home delivery, assistance in assembling and installing furniture.

As for public catering establishments, they also offer to the rural population a number of new services. Restaurants and cafes accept orders for wedding and birthday parties, organize exhibition sales, days of national cuisine, days of fish and vegetable dishes, etc. In the system of consumer cooperatives there are more than 3,700 public catering enterprises.

The industrial enterprises of consumer cooperatives produce different kinds of foodstuffs such as canned fruits, vegetables, meat, soft drinks, sausages, fish products, confectionary, pasta and a number of nonfoods.

Procurement activities of the system of consumer cooperatives are aimed at forming of food market resources from local raw materials: agricultural products, wild fruits and berries, mushrooms. Rural populations can sell the surplus of their products to consumer cooperative enterprises. Consumer cooperatives purchase potatoes, vegetables, fruits, berries, mushrooms, medicinal-technical raw materials, meat and other products.

There are many fur-breeding farms in the system of consumer cooperatives. They produce mink fells, silver-black fox fells, Arctic fox fells. Grodno fur-breeding farm started to produce lynx fells.

The system of consumer cooperatives has its own educational establishments: The Belarusian Trade and Economics University, 6 colleges and a vocational school. These educational establishments train specialists for the system of consumer cooperatives and other branches of national economy.

Consumer cooperatives of Belarus are extending and strengthening their friendly relations with foreign cooperative organizations. Consumer cooperatives have economic ties with different countries of the world. The main partners of Belarus are Russia, Moldova, Ukraine, Germany, Italy, and Poland. The Belarusian Republican Union of Consumer Societies has contacts with International Cooperative Alliance (ICA) and other cooperative organizations of the world.

Ex. 2. Learn the following words and word combinations:

consumer	потребитель
cooperative	кооператив, кооперативный
trade	торговля
nongovernmental	неправительственный
shareholder	пайщик
provide	обеспечивать, снабжать
employment	занятость
rural	сельский
direct	направлять
activity	деятельность
regional	областной
district	районный
society	общество
managing body	руководящий орган
general meeting	общее собрание
public catering	общественное питание
procurement	заготовка
raw materials	сырьевые материалы
cage breeding	звероводство
trade area	торговая площадь
retail outlets of small trading network	мелкорозничная торговая сеть
self-service	самообслуживание
advanced orders	предварительные заказы
distributive network	распределительная сеть
home delivery	доставка на дом
foodstuffs	продовольственные товары
nonfoods	непродовольственные товары
canned	консервированный
berry	ягода
mushroom	гриб
surplus	излишек
medicinal	лекарственный
fur-breeding farm	звероводческое хозяйство
mink	норка
silver-black fox	серебристо-черная лисица
Arctic fox	песец
fell	шкурка
lynx	рысь

Ex. 4. Translate from English into Russian.

To develop cooperative trade in the countryside, to supply the population with farm produce, consumer cooperatives, nongovernmental organization, shareholders, employment, requirements, public catering, breeding of fur animals, training of personnel, advanced orders, distributive network, extra services, home delivery, to satisfy the growing requirements, trade area, canned fruits, extend contacts, raw materials, market resources, mushrooms, educational establishments.

Ex. 5. Translate from Russian into English.

Удовлетворять потребности; потребительская кооперация; сельскохозяйственная продукция; промышленные товары; продовольственные товары; кооперативное движение; пайщики; занятость населения; руководить; руководящий орган; районные потребительские общества; областные потребительские союзы; общее собрание пайщиков; общественное питание; заготовки; сырьевые материалы; звероводство; розничная торговля; предварительные заказы; консервированные фрукты и овощи; лекарственные растения; укреплять связи; учебные заведения.

Ex. 6. Answer the questions.

1. What is the main aim of consumer cooperatives? 2. When did the cooperative movement begin to develop in Belarus? 3. How many shareholders are there in the consumer cooperative societies? 4. What do consumer cooperatives supply the population with? 5. What is the highest organ of Belarus consumer cooperatives? 6. How many consumer cooperative societies are there in our country now? 7. What is the highest managing body of a consumer society? 8. What are the most efficient methods of trade? 9. What products do consumer cooperatives purchase from rural population? 10. What kinds of products do consumer cooperatives enterprises produce? 11. What can you say about the contacts between Belarus and foreign co-operators? 12. What educational establishments does the system of consumer cooperatives run?

Ex. 7. Complete the sentences.

1. Consumer cooperative movement in Belarus exists
2. Consumer cooperatives provide employment to

3. The Belarusian Republican Union of Consumer Societies directs and leads the activities
4. The highest managing body of a consumer society is
5. Consumer cooperatives realize their activity in
6. The most efficient method of organizing the sale of goods is
7. Extra services include acceptance of orders,
8. The industrial enterprises of consumer cooperatives produce different kinds of foodstuffs
9. Procurement activity of the system of consumer cooperatives is aimed at
10. Fur-breeding farms produce
11. Consumer cooperatives of Belarus are extending and strengthening
12. The educational establishments train specialists for the system of
13. The Belarusian Republican Union of Consumer Societies has contacts with International

Ex. 8. Translate from Russian into English.

1. Потребительской кооперации Беларуси более 100 лет.
2. Система потребительской кооперации объединяет 665 000 пайщиков.
3. Белкоопсоюз – высший орган потребительской кооперации Беларуси.
4. Шесть областных потребительских союзов объединяют районные потребительские общества.
5. Главная цель потребительской кооперации – обеспечивать население промышленными и продовольственными товарами.
6. Торговля – основная форма деятельности потребительской кооперации.
7. В системе потребительской кооперации более 3 700 предприятий общественного питания.
8. Заготовительская деятельность направлена на формирование рынка продовольственных товаров.
9. Система потребительской кооперации имеет свои собственные учебные заведения, Белорусский торгово-экономический университет – одно из главных.

Ex. 9. Read the text “What is a Consumer Cooperative?”

9.1. Give extensive answers to the discussion questions:

- What is a consumer cooperative?
- What elements do all cooperatives contain?
- What are the main types of consumer cooperatives?
- What principles must all cooperatives follow?

9.2. *Explain the difference between consumer cooperatives and other forms of business.*

WHAT IS A CONSUMER COOPERATIVE?

Cooperatives are member-owned, member-governed businesses that operate for the benefit of their members according to common principles agreed upon by the international cooperative community. In cooperatives, members pool resources to bring about economic results that are unobtainable by one person alone. In short a cooperative is a business voluntarily owned by the people who use it, and operated for the benefit of its members. All cooperatives contain the following elements:

- cooperatives are owned and governed by their primary users (the member-owners);
- cooperatives are democratically governed (one member, one vote);
- cooperatives are businesses, not clubs or associations;
- cooperatives adhere to internationally recognized principles.

There are many types of consumer cooperatives: health care, insurance, and housing cooperatives as well as credit unions, agricultural and utility cooperatives.

Consumer cooperatives differ from privately owned “discount clubs,” which charge annual fees in exchange for a discount on purchases. The “club” is not owned or governed by the “members” and the profits of the business go to the investors, not to members. In a cooperative the members own the business and share the profits.

The major difference between consumer cooperatives and other forms of business is that the purpose of a consumer cooperative association is to provide quality goods and services at the lowest cost to the consumer (owners) rather than to sell goods and services at the highest price above cost that the consumer is willing to pay. The difference is that where a for-profit enterprise will treat the difference between cost (including labor, etc.) and selling price as financial gain for investors, the consumer owned enterprise may retain this to accumulate capital in common ownership, distribute it to meet the consumer’s social objectives, or refund this sum to the consumer (owner) as an over-payment.

The specific goals of a cooperative are determined by its members, but all cooperatives adhere to the principles of cooperation that are based on

practices of the first successful consumer cooperative in Rockdale, England (founded in 1844).

Ex. 10. Read the text “The International Cooperative Alliance.”

10.1. *Discuss the questions given below:*

- What are the aims of the ICA?
- In what way does the ICA seek to achieve its aims?
- What types of organizations are eligible for membership of the ICA?

10.2. *Single out the main facts and present them in a short review.*

Use the following opening phrases:

- The text deals with the issue of ...
- It is clear from the text that ...
- The problem of ... is of great importance ...
- Great importance is also attached to ...
- In this connection, I would like to say ...
- One of the main points to be singled out is ...

THE INTERNATIONAL COOPERATIVE ALLIANCE

The International Cooperative Alliance is an independent, non-governmental association which unites, represents, and serves cooperatives worldwide. It was founded in London in 1895. English, French, German, Russian and Spanish shall be the official languages of the ICA. Its registered headquarters, since 1982, is Geneva, Switzerland.

The ICA, as a world-wide representative of cooperative organizations of all kinds, has the following objects: to promote the world cooperative movement, based upon mutual self-help and democracy; to promote and protect cooperative values and principles; to facilitate the development of economic and other mutually beneficial relations between its member organizations; to promote sustainable human development and to further the economic and social progress of people, thereby contributing to international peace and security.

The ICA seeks to obtain its objects by serving as a forum for exchange of experience and as a source of information on cooperative development, research and statistics; by providing technical assistance for cooperative development; by creating international specialized bodies in various sectors of cooperatives' economic and social activities; by collaborating with United Nations organizations and with any other governmental and non-governmental international and national organizations which pursue aims of importance to cooperatives; by any other appropriate means.

Member organizations have the right to take part in formulating the ICA policies and work programs at the meetings of the ICA Authorities; to receive from the ICA all appropriate services, information and assistance; to participate in any Specialized Body of the ICA in accordance with its constitution; to appoint representatives to the ICA General and Regional Assemblies, to Congress and to nominate candidates for election to the Board.

Every member organization has the following obligations: to observe the aims and policy of the ICA; to supply the ICA with its annual report and a complimentary copy of all its relevant publications, as well as regularly inform the ICA on significant national cooperative developments, changes in its rules and bylaws, and all actions of the public authorities which affect the cooperative movement; to pay during the first three months of the calendar year its annual subscription; to take all such actions as shall be recommended by the Authorities of the ICA in support of its policy decisions.

Organizations which conform to the ICA Statement on the Cooperative Identity and observe the aims of ICA shall be eligible for membership of the ICA. The decision to admit to membership of the ICA lies with the Board. The Board shall consist of the President, four Vice-Presidents and 15 other members, elected by the General Assembly for a four-year term. The Board shall meet at least once a year. The member organizations from one country shall not have more than one representative on the Board, excluding the President of the ICA.

The President is the chief representative of the ICA and presides over the General Assembly and Board of the ICA. The President provides the policy and organizational leadership of the ICA in collaboration with the Director-General. The President meets once a year with the Audit and Control Committee to review the finances of the ICA. The President has the right to attend the meetings of the ICA Specialized Bodies.

The Vice-Presidents assist and support the President, and serve as the link between the Regional Assemblies and the Board.

The ICA leaders designed an international cooperatives symbol and a flag for the first “Cooperators’ Day.” After some experiments with different designs, the first rainbow flag was completed in 1924 and was adopted as an official symbol of the international cooperative movement in 1925.

In 2001 the International Cooperative Alliance decided to change its flag. During the 1980’s and 90’s a lot of “rainbow flags” became popular around the world.

The ICA decided to change its flag in order to avoid confusions be-

tween the Cooperative Flag and the other “Rainbow flags.” The new flag is white with an ICA logo inside it.

The ICA logo depicts doves of peace emerging from a rainbow which is the symbol of the Cooperative Movement and represents the unity of ICA’s diverse membership. Red stands for courage. Orange offers the vision of possibilities. Yellow represents the challenge that Green has kindled. Green represents growth, a challenge to cooperators to strive for growth of membership and understanding the aims and values of cooperation. Sky blue suggests far horizons, the need to provide education and help to unfortunate people and to strive towards global unity. Dark blue suggests pessimism, reminding us of less fortunate people in the world who are in need of the benefits from cooperation. Violet is the color of warmth, beauty and friendship.

Ex.11. Speak about consumer cooperatives in Belarus. Use the information of the unit.

UNIT VI. PROFESSION

Ex. 1. Study the meaning of the new words and word-combinations.

decision	решение
skilled	умелый, опытный
government	правительство
to involve	вовлекать
Post-graduate Course	аспирантура
Doctorate	докторантура
limited resources	ограниченные ресурсы
raw materials	сырье, полезные ископаемые
human resources	трудовые ресурсы, людские резервы
to satisfy	удовлетворять
to deal with	заниматься (чем-либо), иметь дело
to produce	производить
to distribute	распределять
to consume	потреблять
to analyze	анализировать
supply and demand	спрос и предложение
industrial productivity	производительность труда
taxes	налоги
farm policies	аграрная политика
diversified	многосторонний, разнообразный

public	государственный
private industry	частный сектор промышленности
insurance companies	страховые компании
stock exchange	фондовая биржа
consulting firm	консалтинговая (консультационная)
to provide	фирма
to make a decision	предоставлять
forecast	принимать решение
to employ	прогнозирование
to make a contribution	предоставлять работу; нанимать
to advance	вносить вклад, содействовать чему-либо
	двигать вперед, продвигать

Ex. 2. Read and translate the text.

PROFESSION – AN ECONOMIST

Choosing a career is one of the most important decisions a person has to make. As for me, I am going to become an economist. I'm sure that the profession of an economist is one of the most important nowadays. Economists must be skilled in using statistics and mathematical analyses as well as an economic theory. Economists need some knowledge of the world outside their own country because both business and government are deeply involved in the world economy.

At the University we are taught various general and special subjects, such as Macroeconomics, Microeconomics, Management, World Economy, Accounting, Marketing, Advertizing, Economic Theory, Computer Science, Philosophy, Foreign Languages, etc. You may continue your studies at the Post-graduate Courses or Doctorate if you have a desire and abilities to become a scientist or a professor.

Economics is a very broad field. Economists study the ways that society uses limited resources, such as land, water, raw materials, and human resources to satisfy their needs and wants. They deal with the systems that produce, distribute, consume and use goods and services. They analyze the relationship between the supply and demand of goods and services. Economists often specialize in such areas as industrial productivity, taxes, farm policies, or international trade.

The profession of an economist is quite diversified. Economists can work in public or private industry, banks, insurance companies, manufacturing companies, stock exchanges and management consulting firms. Business economists provide information about the economy that helps

managers make decisions about the marketing and pricing of their company's goods or services. Economists study government policies and prepare forecasts for both the national economy and foreign economies.

Economists can be employed by colleges and universities. Academic economists teach, do research, and often write books and articles. These economists also do consulting for businesses, individuals, or government agencies.

Also economists can be employed by government agencies at the local, state, and federal levels. Government economists serve as economic analysts and policy advisers.

Knowing the economic laws of the development of the society, economists can solve many problems facing the country. I have a strong opinion that a new generation of economists will advance economics in new directions. I do hope I'll manage to make my contribution to this process.

Ex. 3. Translate into Russian.

To graduate from the university, to become a professional economist, to study special subjects, to satisfy needs and wants, to deal with production, to consume goods and services, to specialize in taxes, to make decisions, to prepare forecasts, to employ, to make a contribution, to provide information about smth., accounting, advertizing, post-graduate courses, desire and abilities, limited resources, raw materials, human resources, supply and demand, public and private industry, stock exchange, consulting firm, generation, insurance company, to make a contribution.

Ex. 4. Translate from Russian into English.

Принимать решение, удовлетворять нужды и потребности, изучать специальные предметы производить, распределять, потреблять, анализировать спрос и предложение, предоставлять информацию, нанимать на работу, решать проблемы, делать вклад в экономическое развитие, продвигать в новых направлениях, аспирантура, товары и услуги, производительность труда, налоги, аграрная политика, страховые компании, фондовая биржа, консалтинговая фирма, прогнозирование, разнообразный.

Ex. 5. Make up word combinations from two columns.

to become
to study

...in public or private industry
...studies at the post-graduate course

to be involved	...farm policies or international trade
to continue	...needs and wants
to work	...by government agencies
to use	...limited resources
to satisfy	...general and special subjects
to deal with	...production and distribution
to specialize in	...in the world economy
to be employed	...a professional economist

Ex. 6. Complete the sentences.

1. At the University we are taught various
2. Economists must be skilled in
3. Students may continue their studies at
4. Economics deals with the systems of
5. Economists study how to use
6. Economists often specialize in such areas as
7. Economists can work in

Ex. 7. Say whether the following statements are right or wrong, use “That’s right”, “That’s wrong”:

1. The profession of an economist gives a lot of chances for promotion.
2. Statistics is of no importance for understanding economic issues.
3. Businesses and governments are involved only in the home economy.
4. There are no common activities to all economists.
5. Economists can work as managers.
6. Economists can’t work for the government.
7. You are going to work as an academic economist.
8. You’ll manage to make your contribution to the process of the development of our society.

Ex. 8. Read the following definitions given by New Webster dictionary, translate them using a dictionary:

Economise – to manage economically; use sparingly; use to the best advantage; to practice economy in expenditure; avoid waste or extravagance.

Economics – the science treating of the production, distribution, and consumption of wealth, or the material welfare of mankind.

Economy – thrifty management; the management of the resources of a country, with regard to its productivity; a judicious or sparing use of anything.

Ex. 9. Answer the questions.

1. Why is the profession of an economist one of the most important nowadays? 2. What areas should economists be skilled in? 3. What subjects are you taught at the University? 4. How can you continue your studies after graduating from the university? 5. What do economists deal with? 6. Where can the graduates of the University work? 7. What tasks are performed by academic, business and government economists? 8. What does the professional economist contribute to? 9. What is your professional dream? What kind of economist would you prefer to work as: an academic, business or government one? Explain the reasons (extra opportunities for promotion, better-paid, more prestigious and widely required).

Ex. 10. Read the text with a dictionary. Say what skills a professional economist must possess. What are your personal or professional skills?

“The first thing to look for when searching for a great employee is somebody with a personality that fits with your company culture. Most skills can be learned, but it is difficult to train people on their personality. If you can find people who are fun, friendly, caring and love helping others, you are on to a winner. Personality is the key.”

Richard Branson

SKILLS REQUIRED IN DIFFERENT JOBS

What are the most important skills that employers want? Based on a number of surveys on the skills required by graduates undertaken by Microsoft, Target Jobs, the BBC, Prospects, NACE and AGR and other organizations, the personal skills required in very different jobs are surprisingly similar, with just a few differences in the level of skill required. Almost every professional job requires you to have good VERBAL or WRITTEN COMMUNICATION skills, and will require you to be able to CO-OPERATE with other people. Employers will assess these skills at every stage of your application. Let's look at some examples.

BANK MANAGERS also need good WRITING skills, for example when drafting a letter to reply to the complaint of a customer. They need to be good LISTENERS to be able to sort the wheat from the chaff when a customer is asking for a large loan. They have to be PERSUASIVE when trying to persuade a local company to bank with them rather than a competitor bank, and to be able to both DIRECT and CO-OPERATE with their staff. They need to be good at ANALYSING information and MAKING DECISIONS when deciding whether or not to make a loan, and of course they need to be NUMERATE.

CHARTERED ACCOUNTANTS must be LOGICAL and able to RESEARCH when they prepare and audit accounts as well as being good at QUESTIONING and ADVISING clients when they provide a consultancy service. They should also have strong NUMERACY, DECISION-MAKING, PLANNING and ORAL COMMUNICATION skills. While being SOCIALLY CONFIDENT and able to PERSUADE and NEGOTIATE with their clients they must also be good at LISTENING to what others have to say.

MARKETING BRAND MANAGERS need to be good at WRITTEN COMMUNICATION to write promotional briefs, PERSUASIVE to persuade colleagues to pursue a particular line of action, good at ANALYSING the pricing and key features of products, good INVESTIGATORS to be able to research the market, consumers and competitors, and well ORGANISED to manage stock levels and to plan withdrawal of products from the market.

COMPUTER SYSTEMS ANALYSTS must be able to COMMUNICATE with the user of their system, and be able to LISTEN to them to find out their requirements. They must be able to INVESTIGATE and SOLVE PROBLEMS. They need to be able to PRESENT their solutions to their clients and PERSUADE them that their solution is the best one. They usually work in a team, so they need to be able to CO-OPERATE with programmers and other team members.

PERSONNEL MANAGERS must be good at LISTENING when interviewing people for jobs, and also at WRITING reports. They need to be able to ANALYSE the requirements for a particular job (rather like this!) and to MAKE DECISIONS on who to invite for interview. They must CO-OPERATE with other managers when dealing with staff problems in their particular departments and must be able to PLAN ahead to predict future needs for training and recruitment.

Ex. 11. Read the text. Give the summary of it. Make use of the phrases.

1. First of all, I'd like to say that ...	6. One might say ...
2. According to the text ...	7. It is interesting to note that ...
3. It should be mentioned that ...	8. In other words ...
4. The principal fact ... is that ...	9. Much attention is given to ...
5. With regard to ...	10. In conclusion ...

SIGNIFICANCE OF INNOVATIONS IN PROFESSION

Innovation is the activity of people and organizations to change themselves and the environment. It means breaking routines and dominant ways of thinking, introducing new things and behaviours, launching new standards. Innovation is the complex development of discoveries (e.g. new physical laws) and inventions (e.g. a new machinery) brought in the business and social environment (e.g. introduced on the market), hopefully leading to diffusion (adoption by new users).

Innovation is costly and uncertain, with the consequence that the innovation circuit comprehends financial institutions and that the problem of who finances innovation and how much is crucial.

Out of several cases, innovation can basically be: 1) a product innovation (e.g. new goods or services put on sale); 2) a process innovation, which changes the way a given good is produced within the firm or across a supply chain; 3) a behavioural innovation, when an organizational routine is replaced with new ones, including the main features of its "business model". Investment is the means by which innovation is spread over the economy. In all these cases, innovation requires sufficient levels of complementary investments as well as other conditions of ex ante coordination among agents.

The determinant of innovation is the innovative effort, measured by Research & Development expenditure, both in public and private institutions, the number of researchers and their lab/machinery endowments - in short, tangible and intangible investment. But innovation can be triggered also by the application of creativity and proper methods to normal production processes (learning-by-doing, innovation-by-doing). Some say that "More than 90% of new product development projects proposed by R&D departments are not approved by other departments in subsequent stages, and as a result will never become new products".

Interaction with users and the implicit knowledge in the marketing departments often play a crucial role for innovation. Education, learning and

social rules are key determinants in innovation. More in general, a conducive environment for innovation is a large and diversified human capital, entrepreneurial spirit both in business and the academy, a wide consumption, a pluralistic, multi-polar open society.

Innovation is what grows economies. We can't become more productive without new technology, strategies, and markets.

ADDITIONAL READING

Ex. 12. Read and translate the text. Answer the questions:

1. What does a business use accounting for? 2. How is a company's performance evaluated? 3. Why is accounting important to business?

4. Who is interested in accounting information? 5. What kind of information do the users need? 6. What functions do the accountants perform?

ACCOUNTING

Accounting is the system a business uses to measure its financial performance by recording and classifying sales, purchases, and other transactions. Accounting also summarizes this information in statements that make it possible to evaluate a company's past performance, present condition, and future prospects.

Accounting is important to business for two reasons. First, it helps managers plan and control a company's operations. Second, it helps outsiders evaluate the business. Accounting has two distinct facets. Financial accounting is concerned with preparing information for the outside world; management accounting is concerned with preparing information for internal use. Suppliers, banks, and other lenders want to know whether the business is creditworthy; investors and shareholders are concerned with the company's profit potential; government agencies are mainly interested in regulating the business and collecting taxes. These users need information that is objective, consistent over time, and comparable to information supplied by other companies. Thus, financial accounting statements adhere to certain standard formats and are prepared according to generally accepted accounting principles (GAAP) that have been established and agreed on by the accounting profession over many years.

Management accounting, in contrast, is tailored to the needs of managers in a particular company. Its overall purpose is to help the managers evaluate results and make informed decisions. The employees of a typical firm's accounting department perform many functions. One of their big-

gest jobs is financial planning, which involves forecasting sales, costs, expenses and profits. Part of the process includes developing a budget, a financial blueprint for a given period that structures financial plans in a framework of estimated revenues, expenses, and cash flows.

In addition, company accountants are involved in analyzing production costs so that management will know what the company spends to produce a given product. Management uses this information to control expenses and to make pricing and product decisions.

Ex. 13. Read and translate the text. Answer the questions:

1. What is made and provided in response to consumer needs and wants? 2. What is marketing? 3. What is the main problem of marketing? 4. What types of marketing do you know? 5. What has called for improved marketing methods? 6. What are the basic functions of marketing? 7. How does marketing help managers make decisions? 8. What does marketing research cover? 9. What does export promotion mean? 10. Why is advertising needed? 11. What does personal selling / public relations mean?

MARKETING

To be a good specialist one should know all the details of this job thoroughly. Generally speaking the basic function of marketing is to determine the needs of the customers and then to satisfy them, thus, bringing profit to the firm. Products are made and services are provided in response to consumer needs and wants. If consumers need or want a particular product they will buy it. The problem is to make the customer aware of the product and the advantages it offers. This process is known as marketing promotion.

Today even small businesses are engaged in nationwide or international business activities. The size of the potential market and growing competition has called for improved marketing methods.

Marketing research collects and analyses information to help managers make decisions. It covers trends of the market, demand and supply, analysis of the product for sale and of the product produced by competing firms. Export promotion means economic and political publicity, advertising, personal selling, fairs and exhibitions.

Advertising informs people about the new product, gives its characteristics, and persuades people to buy it.

Personal selling means personal contacts between the seller and prospective buyer.

Public relations are to show the reliability of the firm, its respectful attitude to the clients, the high quality of its products and specialist working in it.

Ex. 14. Read and translate the text. Answer the questions:

1. What is logistics management? 2. What does logistics affect? 3. What is inbound logistics / outbound logistics? 4. What are the main fields of logistics? 5. What do logistics and distribution managers organize? 6. What will you ensure in the role of logistics and distribution manager? 6. What other activities can you also be involved in? 7. Why is it necessary to understand the whole supply chain?

LOGISTICS

Logistics is a significant component of a country's economy. Almost every sphere of human activity is affected, directly, by the logistics process. Logistics management is the process of planning, implementing, and controlling the efficient, cost effective flow and storage of raw materials, in-process inventory, finished goods, and related information from point of origin to point of consumption for the purpose of conforming to customer requirements. As a significant component of GNP, logistics affects the rate of inflation, interest rates, productivity, energy costs and availability, and other aspects of the economy.

The resources managed in logistics can include physical items, such as food, materials, animals, equipment and liquids, as well as abstract items, such as time, information, particles, and energy.

Logistics viewpoints: *Inbound logistics* is one of the primary processes of logistics, concentrating on purchasing and arranging the inbound movement of materials, parts, and/or finished inventory from suppliers to manufacturing or assembly plants, warehouses, or retail stores. *Outbound logistics* is the process related to the storage and movement of the final product and the related information flows from the end of the production line to the end user.

The main fields of logistics can be broken down as follows:

Procurement logistics consists of activities such as market research, requirements planning, make-or-buy decisions, supplier management, ordering, and order controlling. *Distribution logistics* has, as main tasks, the delivery of the finished products to the customer. It consists of order processing, warehousing, and transportation. *Disposal logistics* has as its main function to reduce logistics cost(s) and enhance service(s) related to the

disposal of waste produced during the operation of a business. *Reverse logistics* stands for all operations related to the reuse of products and materials. The reverse logistics process includes the management and the sale of surpluses, as well as products being returned to vendors from buyers. *Green Logistics* describes all attempts to measure and minimize the ecological impact of logistics activities. *RAM Logistics* (also Logistics engineering) combines both business logistics and military logistics since it is concerned with highly complicated technological systems for which Reliability, Availability and Maintainability are essential, ex: weapon systems and military supercomputers. *Emergency logistics* is a term used by the logistics, supply chain, and manufacturing industries to denote specific time-critical modes of transport used to move goods or objects rapidly in the event of an emergency. The term *production logistics* describes logistic processes within a value adding system (ex: factory or a mine). *Business logistics* incorporates all industry sectors and aims to manage the fruition of project life cycles, supply chains, and resultant efficiencies.

Logistics and distribution managers organize the storage and distribution of goods. In this role you are to ensure that the *right* products are delivered to the *right* place at the *right* time in the *right* quantity and quality at the *right* cost in the *right* condition to the *right* customer. You may also be involved in transportation, stock control, warehousing and monitoring the flow of goods. Understanding the whole supply chain is important so that you can coordinate it effectively and liaise with suppliers of raw materials, manufacturers, retailers and consumers.

Ex. 15. Use the information of the unit and additional information resources if necessary. Present your future profession.

UNIT VII. ECONOMIC, FINANCIAL, BANKING AND TAX SYSTEMS

Ex. 1. Read and translate the text with a dictionary. Make a list of new words.

ECONOMIC SYSTEMS

An economic system is a system of production, resource allocation, and distribution of goods and services in a society. It includes the combination of the various institutions, agencies, business entities, and decision-making processes. The study of economic systems includes how these various

agencies and institutions are linked to one another, how information flows between them and the social relations within the system including property rights and the structure of management.

All economic systems have 3 basic questions to ask: what to produce, how to produce and in what quantities, and who receives the output of production. Economists generally recognize four basic types of economic systems – traditional economy, command or planned economy, market economy and mixed economy.

Traditional economies rely on the historic success of social customs. These economic systems are not very dynamic – things don't change very much. Economic behaviors and relationships are predictable. You know what you are supposed to do, who you trade with, and what to expect from others.

In a *command or planned economy*, the government controls all economic activity, decides how to use and distribute resources, and regulates prices and wages. The market plays little to no role in production decisions. Command economies are less flexible and react slower to changes in consumer purchasing power and fluctuations in supply and demand.

Market economies are based on consumers and their buying decisions. Economic decisions are made by individuals. The interaction of individuals and companies in the marketplace determines how resources are allocated and goods are distributed. And individuals decide what to consume. The producers choose how to make products based on the most economically sound decision. Market decisions rely on supply and demand for pricing. Government's role is to create a stable economy for the market to operate properly.

Mixed economic systems combine elements of the market and command economy. Many economic decisions are made in the market by individuals. But the government also plays a role in the allocation and distribution of resources. The eternal question for mixed economies is just what the right mix between the public and private sectors of the economy should be.

Ex. 2. Give Russian equivalents to the word combinations.

Resource allocation, distribution of goods and services, business entity, decision-making process, property rights, output of production, economic behavior, relationship, to rely on the historic success, social customs, to distribute resources, to regulate prices and wages, to play little to no role, to react to changes, purchasing power, fluctuations in supply and demand, sound decision, public and private sectors.

Ex. 3. Give English equivalents to the word combinations.

Размещение ресурсов, распределение товаров и услуг, различные учреждения, хозяйствующий субъект, процесс принятия решений, права собственности, выпуск продукции, традиционная экономика, командная экономика, рыночная экономика, смешанная экономика, регулировать цены и заработную плату, реагировать на изменения, покупательная способность, колебания спроса и предложения, разумное решение, государственный и частный сектор экономики.

Ex. 4. Answer the questions.

1. What is an economic system? 2. What does an economic system include? 3. What are the basic questions that all economic systems have to ask? 4. What types of economic systems do you know? 5. What does a traditional economy rely on? 6. What is a command or planned economy characterized by? 7. What is a market economy based on? 8. What elements does a mixed economic system combine?

Ex. 5. Read and translate the text with a dictionary. Make a list of new words.

FINANCIAL AND BANKING SYSTEM

A financial system is a system that allows the exchange of funds between lenders, investors, and borrowers. Financial systems operate at national, global, and firm levels. They consist of complex, related services, markets, and institutions that provide an efficient and regular linkage between investors and depositors.

Money, credit, and finance are used as media of exchange in financial systems for which goods and services can be exchanged. Financial systems allow funds to be allocated, invested, or moved between economic sectors. Financial institutions provide financial services for members and clients. A *banking system* comprises financial institutions: *banks* – national or central bank, commercial banks; *non-bank financial institutions* – savings banks, insurance companies, mutual funds, trust companies; *financial markets* – foreign exchange market, money market, capital market, stock market.

Bank is an organization that holds money, important documents and other valuables in safe keeping, and lends money at interest. It may also arrange mortgages and insurance, and be involved in a number of financial

trading activities. Banker's services cover an enormous range of activities today.

1. Current account services. They are extended to anyone whom banks regard as reliable. A new depositor should be recommended by his employer or should present a reference. If this proves satisfactory the bank will accept a deposit from him which will be entered in his current account. Money is being paid into and paid out of the account as often as the customer finds convenient.

2. Deposit account services. Companies and individuals can deposit cash resources that are not needed at present. They can withdraw the money either any day they need it or after a certain period in case of time deposits.

3. Savings account services. It enables small savers to put money away for particular purposes, for example for holidays.

4. Other services: foreign exchange; foreign exchange transactions; services in foreign trade payments; discounting bills of exchange; granting loans; investment management services; cash dispensers and automated teller machines (ATM); safe custody; economic information; banker's credit cards and many others.

Ex. 6. Give Russian equivalents to the word combinations.

To exchange, lender, investor, borrower, to provide financial services, linkage, depositor, media of exchange, savings bank, insurance company, mutual fund, trust company, foreign exchange market, money market, capital market, stock market, to lend money at interest, current account, deposit account, savings account, to present a reference, to regard as reliable, to enter in an account, to pay into an account, to pay out of an account, to withdraw (the) money, to deposit money with a bank, foreign exchange transaction, to grant loans, automated teller machine, safe custody.

Ex. 7. Give English equivalents to the word combinations.

Обменивать, кредитор, заемщик, предоставлять финансовые услуги, вкладчик, платежные средства, размещать финансовые средства, вкладывать деньги, сберегательный банк, страховая компания, взаимный фонд, трастовая компания, рынок иностранной валюты, фондовая биржа, ссудить деньги под проценты, текущий счет, депозитный счет, сберегательный счет, оказываться удовлетворительным, рекомендация, принимать вклад, вносить на счет, снимать со счета, положить денежные средства в банк, сделка (операция) с иностранной ва-

лютой, предоставлять кредит (займ), банкомат, хранение банком ценностей клиентов.

Ex. 8. Answer the questions.

1. What is a financial system? 2. Who are financial services usually provided for? 3. What is media of exchange in financial systems? 4. What financial institutions does banking system comprise? 5. What range of activities do banker's services cover? 6. What financial institutions are there in your country or city? 7. Which services of banks do you or your family use?

Ex. 9. Read and translate the text with a dictionary. Make a list of new words.

BRITISH BANKING

Today the British banking is a complicated system. The system is headed by the *Bank of England*, the central bank of the United Kingdom. It was established in 1694. The Bank of England is the second oldest central bank in the world. It is located in London's main financial district, the City of London.

The Bank controls the British banking system. It is authorized to issue banknotes and mints coins in the United Kingdom. One of the most important functions of the Bank is maintaining price stability, supporting the economic policies, and promoting the economic growth. It lends and borrows money for the government, manages the national debt and is in the control of the nation's gold reserve. The Bank works together with other institutions to secure both monetary and financial stability:

1) *Her Majesty's Treasury or HM Treasury* is the Government department responsible for developing and executing financial and economic policy of the country.

2) The commercial or joint stock clearing banks. The four large English commercial banks are known as the *Big Four*. They are *Barclays*, *Lloyds*, *the Midland*, and *the National Westminster*. Commercial banks render various services to companies and individuals.

3) Merchant banks and discount houses deal only with special customers providing funds for special purposes. They accept commercial bills of exchange and offer quite a lot of financial services.

4) Besides there is a big group of banks in the United Kingdom made up of foreign banks. All the major foreign banks are represented in the

U.K. by subsidiary, branch, representative offices or consortium. They provide finance both in sterling and in other currencies and offer a wide range of financial services.

Ex. 10. Read and translate the text with a dictionary. Make a list of new words.

TAX SYSTEM

Tax is the money the government collects from people and business to finance the running of the country. *Income* is the money a person or organization earn or receive, especially on a regular basis, for work or through investments. This could include wages, salary, termination payment, interest from savings and investments, dividends from shares, income from rent, overseas benefits, insurance payments, and others.

Income tax is a tax you pay on your income. Income tax is a key source of funds that the government uses to fund its activities and serve the public. The most important types of tax are *corporate income tax*, *personal income tax*, *sales tax*, and *value-added tax*.

Every taxpayer must submit a *tax return* or *tax declaration* to the *tax authority*. A *tax return* is an official form that you fill in with details about your income and personal situation, so that the tax you owe can be calculated. A tax return provides the following information:

1. General information on the taxpayer: the name, the date of birth, the identification number, the place of residence, the phones, the place of occupation, etc.
2. Information about the received income of the previous year.
3. Information about the real and personal property.
4. A corporation supplies copies of the balance sheet, profit and loss statement, etc.
5. The confirming documents.
6. The date and signature of the taxpayer.
7. The notice of acceptance of the declaration by the tax inspector, his signature, the date of the registration.

In the United Kingdom a tax return must be filed with the *HM Revenue and Customs (Her Majesty's Revenue and Customs)*, declaring liability for taxation. Tax returns in the United States are reports filed with the *Internal Revenue Service (IRS)*. The IRS is an agency of the U.S. government that collects taxes and enforces tax laws. In Belarus the declaration on annual income is submitted to *the Tax and Duties Ministry*.

Ex. 11. Give Russian equivalents to the word combinations.

Tax payer, tax rate, income tax, personal income tax, corporate income tax, value-added tax, sales tax, tax authority, liability for taxation, to impose taxes, to collect taxes, the HM Revenue and Customs, the Internal Revenue Service, the Tax and Duties Ministry, to submit (to), annual income, tax return, to fill in a declaration, annual income, to file a declaration (with), previous year, tax officer, place of residence, real property, personal property, profit, loss statement, signature, date of the registration.

Ex. 12. Give English equivalents to the word combinations.

Подходный налог, индивидуальный подходный налог, корпоративный налог на прибыль, налог с продаж, налог на добавленную стоимость, облагать налогами, взимать налоги, налоговая декларация, представлять на рассмотрение, заполнять налоговую декларацию, дата регистрации документа, налоговый орган, налоговый инспектор, налогоплательщик, обязанность платить налоги, годовой доход, предыдущий год, место жительства, идентификационный номер, личная собственность, балансовый отчет, отчет о прибылях и убытках, недвижимое имущество, постоянное место жительства, подпись налогоплательщика.

Ex. 13. Answer the questions.

1. What is tax? 2. What are the most important types of tax? 3. What is a tax return? 4. What information does a tax return provide? 5. What tax authority is a tax return submitted to in the United Kingdom / the United States / Belarus?

Ex. 14. Hold a round table discussion. Use additional information resources and discuss the problem with regard to the following:

Economic Systems. Financial and Banking System. Bank of England. National Bank of Belarus. Banking services. Electronic Banking. Tax System.

UNIT VIII. FORMS OF TRADE

Ex. 1. Read and translate the text with a dictionary. Make a list of new words.

FORMS OF TRADE

Trade is the process of buying, selling or exchanging goods and services. The products that are exchanged are things that people grow or make, like food to eat, machines to work with or clothes to wear. Services are things that people do for others, like working in bank or teaching pupils. Trade may be classified into *domestic trade*, *international trade*, *wholesale and retail trade*.

Domestic trade, also known as internal trade or home trade is the exchange of domestic goods within the boundaries of a country. This may be subdivided into two categories, *wholesale trade* and *retail trade*. In wholesale trade, goods are sold to retailers in large quantities. Wholesale trade is undertaken by wholesale merchants or wholesale commission agents. In retail trade goods are sold in small quantities to the consumers. This type of trade is undertaken by retailers. Domestic trade facilitates exchange of goods within the country, improves the standard of living of the residents of the country as well as the employment rate of the country.

International trade, also known as external trade or foreign trade is the exchange of goods and services between two or more nations. Foreign trade may be bilateral or multilateral. Almost every kind of product can be found on the international or global market: food, clothes, spare parts, oil, jewelry, wine, stocks, currencies and water. Services are also traded: tourism, banking, consulting and transportation. The foreign trade transactions are classified into three types: *import trade* – sales of goods or services brought in from abroad, *export trade* – sales of goods or services abroad, *entrepot or re-export trade* – imported goods are re-exported with or without any additional processing or repackaging to other foreign countries. International trade allows wealthy countries to use their resources – labor, technology or capital – more efficiently. Some countries may produce the same goods more efficiently and therefore sell it more cheaply than other countries. International trade also allows countries to participate in a global economy and become competitive economic participants.

International trade, which is governed by the World trade organization, can be restricted by both tariff and non-tariff barriers. International trade is usually regulated by governmental quotas and restrictions.

Ex. 2. Translate the following word combinations into Russian.

To exchange goods or services, domestic trade, international trade, entrepot trade, wholesale trade, retail trade, internal trade, boundaries of a country, retailer, to sell in large quantities, wholesale merchant, commis-

sion agent, consumer, to facilitate, to improve the standard of living, employment rate, external trade, bilateral, multilateral, global market, to use their resources efficiently, to participate, competitive, to govern, to restrict, to impose tariffs, subsidy, trade barrier.

Ex. 3. Translate the following word combinations into English.

Товары и услуги, обменивать, внутренняя торговля, в пределах границ, оптовая торговля, розничная торговля, подразделять, производитель, розничный торговец, потребитель, оптовый торговец, оптовик, комиссионер, продавать в малом количестве, улучшать уровень жизни, уровень занятости, международная торговля, двусторонний, многосторонний, мировой рынок, конкурентоспособный, Всемирная торговая организация, ограничивать, тариф, субсидия, торговый барьер, квота, облагать (налогом).

Ex. 4. Complete the following sentences.

1. Trade is the process of
2. Domestic trade is the exchange of
3. In wholesale trade, goods are sold
4. Domestic trade facilitates ...
5. Domestic trade improves ...
6. International trade is the exchange of
7. The foreign trade can be classified into
8. Import trade is a trade in which a product is sold
9. Export trade is a trade in which a product is sold
10. Entrepot trade is a trade in which imported goods
11. International trade allows wealthy countries to use

Ex. 5. Answer the questions.

1. Which process is called trade? 2. What forms can trade be classified into? 3. What is domestic or internal trade? 4. How does wholesale trade differ from retail trade? 5. What are the main functions of domestic trade? 6. What is international or external trade? 7. What are the main forms of international trade? 8. What is the difference between import, export and entrepot trade? 9. Why do people trade internationally? 10. How is international trade governed or regulated?

Ex. 6. Read the text with a dictionary. Answer the questions.

1. When and where was the WTO established?
2. What organization is the WTO the successor to?
3. What functions does the WTO perform?
- 4 What is the WTO's duty?
5. What is another priority of the WTO?

THE WORLD TRADE ORGANIZATION

The World Trade Organization (WTO) is an intergovernmental organization that deals with the rules of trade between nations. The WTO is the successor to the General Agreement on Tariffs and Trade (GAAT). GATT was a legal agreement between many countries, whose overall purpose was to promote international trade by reducing or eliminating trade barriers such as tariffs or quotas. It was signed by 23 nations in Geneva in 1947. The WTO officially came into being on January 1, 1995 under the World Trade Agreement (Marrakesh Agreement), signed by 123 trading nations in Marrakesh on April 14, 1994. The WTO has 164 members. The process of becoming a World Trade Organization member is unique to each applicant country, and the terms of accession are dependent upon the country's stage of economic development and the current trade regime.

The WTO deals with regulation of trade between participating countries by providing a framework for negotiating trade agreements and a dispute resolution process. Its main function is to help producers of goods and services, exporters and importers better protect and manage their businesses. Among the various functions of the WTO, these are regarded by analysts as the most important: 1) It oversees the implementation, administration and operation of the covered agreements; 2) It provides a forum for negotiations and for settling disputes.

Additionally, it is WTO's duty to review the national trade policies, and to ensure the coherence and transparency of trade policies through surveillance in global economic policy-making. Another priority of the WTO is the assistance to developing, least-developed and low-income countries in transition to adjust to WTO rules and disciplines through technical cooperation and training. The WTO is also a centre of economic research and analysis. The WTO cooperates closely with the two other components of the Bretton Woods system, the IMF and the World Bank.

Ex. 7. Read and translate the following texts with a dictionary.

RETAILING

Retailing permeates our lives. Manufacturers and wholesalers depend upon retailers to properly market their offering to the final consumer.

Department stores constitute one of the most important forms of retail operation. They are dominated by large national chains. Department stores historically have experienced problems in choosing an appropriate merchandise mix, too many stores, and competition from discounters.

Specialty stores, like department stores, are also becoming dominated by chains. They usually specialize in a specific type of merchandise, such as men's clothing, candy, or sporting goods. Specialty stores face many of the same opportunities and challenges that confront department stores.

Discounters compete on the basis of low prices, high turnover, and high volume. Off-price retailers sell at prices below traditional department store prices. They buy for cash and often purchase manufacturers' overruns, irregular merchandise, and end-of-season goods.

Vending is a major retail business. Because prices of most vended merchandise are traditional and relatively fixed, emphasis in vending management is on cost control and streamlining operations.

Non-store retailing is shopping without visiting a store. It includes door-to-door retailing and in-home shopping. People shop from their homes as a result of deciding to buy from a catalog or other means to avoid crowds, traffic, and so forth or as a result of being stimulated to buy due to direct marketing.

Small retailers can usually react more quickly to changes in the marketplace, offer customers a more personal touch, survive in a limited market, and use entrepreneurial skills to find special niches in the marketplace. Trends in retailing include at-home and on-site computer-assisted shopping, growth of premium product offerings, and computerized operations and decision making.

WHOLESALE

Wholesalers are middlemen between producers and sellers of industrial or consumer goods at one end and industrial buyers or retailers at the other. They break bulk, reduce transportation costs, and actively sell for their suppliers. A major service of wholesalers to their customers is that of breaking bulk. Wholesalers buy in large quantities, and then divide what they buy into the smaller amounts their customers buy, or, as they say at

Anixter Bros., the U.S. largest electrical cable wholesaler, “Buy by the mile, sell by the foot.”

There are three major categories of wholesalers: merchant wholesalers, merchandise agents and brokers, and manufacturer’s sales offices and branches. Most wholesalers specialize along product lines, and the importance of wholesalers varies greatly among industries. Wholesalers tend to locate geographically where producers are.

Merchant wholesalers are the most common and important type of wholesaler, both in number of establishments and total sales volume. They carry out all the functions wholesalers normally perform.

Six strategies can be used by wholesalers to increase their success in various markets. They can specialize in specific industries and products, integrate vertically, thereby creating captive suppliers or markets, adopt innovations that improve efficiency, increase the number of services they provide their clients, branch out into chain operations, and fine-tune their operations. In short, they can take advantage of their two biggest competitive strengths, their knowledge of products and markets, and their efficiency in serving markets that are otherwise served inefficiently because they have a large number of small customers or small manufacturers.

Wholesaling can be performed in two ways: transit selling and selling goods at the warehouses. The following methods of wholesaling are used in the wholesale turnover: selling through the personal selection of goods by the customers; selling through written, telephone, fax orders; selling through commercial travellers and mobile rooms of samples; selling through mobile warehouses; selling through parcels.

Ex. 8. Hold a round table discussion. Use additional information resources and discuss the problem with regard to the following:

Domestic Trade. Wholesale Trade. Retail Trade. International Trade. The World Trade Organization. Modern Trade.

UNIT IX. BUSINESS CONTACTS

Ex. 1. Study the meaning of the new words and word combinations.

business trip	деловая поездка; командировка
representative	представитель
to make arrangements	делать приготовления
preliminary	предварительный

to book /to reserve a ticket	бронировать / заказывать билет
to book a hotel	бронировать номер в гостинице
to make an appointment	назначать встречу
long-term	долгосрочный; длительный
short-term	краткосрочный
itinerary	маршрут
to contribute (to)	вносить вклад
business relations	деловые отношения
to succeed	достигать цели, преуспевать
competitive	конкурентный
to arrive	прибывать
departure time	время вылета
formality	формальность
to weigh in	взвесить
luggage	багаж
boarding pass	посадочный талон
departure gate	выход на посадку
to board a plane	садиться на борт самолета
to leave a plane	покидать самолёт
personal effects	личные вещи
face to face	лицом к лицу

Ex. 2. Read and translate the text.

BUSINESS TRIP

Business trip is just part of doing business. Never before in the history of the world businessmen have traveled so much as they do today. It is not surprising because we are living in a world of growing international trade and expanding economic and technical cooperation.

Trips can happen in or out of the country. And there are many reasons to go on business: to negotiate, to sign contracts, to discuss terms of delivery, payment or shipment, to have tests, to consult, to improve one's professional skills, to provide support and so forth.

Representatives of the companies should make preliminary arrangements in order to meet: to book a ticket, to book a hotel or to make an appointment in advance. Whether a long-term or short-term trip, the itinerary must be carefully planned by the head of a department or another executive. Sightseeing, cultural events are a regular part of every business trip.

Business trips are important because they contribute to the expansion of a company's business relations and help the company succeed in the competitive world market.

Nowadays people who go on business mostly travel by air as it is the fastest way of travelling. Most airlines have 3 classes of travel: first class, business class and economy class. Passengers are requested to arrive at the airport 2 hours before departure time to complete the necessary airport formalities. Passengers must register their tickets, weigh in and register the luggage. Each passenger is given a boarding pass to be shown at the departure gate and again to the stewardess when boarding the plane. Do not forget your personal effects when leaving the plane.

Business today is international in character. Often, colleagues from different countries experience cultural difficulties. Different cultures do things differently! Management styles also differ from country to country. It's often useful when doing business in a foreign land, to get some advice from a special agency which consults on questions of international business. These days business trips are very important because face to face meetings are more valuable to profitable business than any other type of strategy.

Ex. 3. Make up word combinations from two columns. Translate them into Russian.

- | | |
|---------------------|------------------------------|
| 1. to do | a)...economic cooperation |
| 2. to expand | b)...on business |
| 3. to make | c)...contracts |
| 4. to go | d)...business |
| 5. to sign | e)...terms of delivery |
| 6. to discuss | f)...arrangements |
| 1. to improve | a)...tickets |
| 2. to contribute to | b)...professional skills |
| 3. to succeed in | c)...the airport formalities |
| 4. to complete | d)...a boarding pass |
| 5. to register | e)...the world market |
| 6. to weigh in | f)...business relations |
| 7. to give | g)...the luggage |

Ex. 4. Give English equivalents to the word combinations.

Командировка, расширять экономическое сотрудничество, поехать в командировку, деловые отношения, обсуждать условия платежа / поставки / погрузки, подписывать контракт, оказывать поддержку, делать приготовления, бронировать билет, бронировать гостиницу, назначать встречу, долгосрочная / краткосрочная командировка, планировать маршрут, прибывать в аэропорт, необходимые формальности, регистрировать билет, взвешивать багаж, посадочный талон, выход на посадку, садиться на борт самолета, личные вещи, покидать самолет, лицом к лицу.

Ex. 5. Answer the questions.

1. Why do people travel so much nowadays? 2. What are the reasons to go on business? 3. What preliminary arrangements should representatives of the companies make? 4. Are sightseeing and cultural events a regular part of every business trip? 5. Why are business trips so important? 6. Which way of traveling do most businessmen prefer? 7. What classes of travel do most airlines have? 8. What are the general rules for passengers? 9. What difficulties do colleagues from different countries usually experience?

Ex. 6. Read and translate the text. Say how to succeed in business communication on the phone. Answer the questions.

1. How do most business people prepare for an important phone call in a foreign language? 2. What is essential to do when an agreement is reached on the phone? 3. What are other essential things you should do when talking on the phone?

BUSINESS CALLS IN ENGLISH

Nowadays businessmen solve many problems by telephone. It is used to get or pass on information, make an appointment, put it off or cancel it, negotiate a deal, discuss prices and terms of payment, place an order, settle claims and so on. Good telephone manners make a positive impression on your business partners. Here are some tips for you to succeed in business communication on the phone.

1. Make notes in advance to prepare for important phone calls in a foreign language.

2. Make notes during the telephone call to remember what was said.
3. Give your name slowly and clearly. Make sure you know the name of the person you are talking to. If necessary, ask them to spell it out to you.
4. Identify yourself and your position in the company.
5. Say what you are calling about.
6. Be brief. If it's a bad line, say that you'll call back at once.
7. Speak slowly and clearly, but in a friendly voice and smile! It is important to sound interested and helpful when answering the phone.
8. Let the other person finish speaking – don't interrupt him or her. They'll take it as very rude.
9. Don't use technical terms or abbreviations because the other person may not understand these as well as you do.
10. Give the important information, like figures, names, quantities, and dates, slowly and carefully. Repeat all the important information.
11. When an agreement is reached on the phone, one of the parts should send a note to confirm the main points that were made.

Ex. 7. Read the article and do the task below.

CO-OPERATION AND COMPETITION IN NEGOTIATION

Negotiating is a difficult process, because you have to deal with both facts and people. So negotiators must have a good understanding of the subject, the general policy of the company, its organizational structure and decision-making process. Besides, you should take personal, human needs into account. The approach and strategy adopted in negotiating are influenced by attitude as well as by a logical analysis of the facts. The personal needs of negotiators must also be considered. These are a need for friendship, credibility, recognition of status and authority, a desire to be appreciated and promoted and, finally, a need to get home early on a Friday evening. It's a fact that meetings scheduled on a Friday evening are shorter than those held at other times. Timing can pressure people into reaching a decision and personal factors can become part of the bargaining process.

Researchers who have studied the negotiating process recommend separating the people from the problem. The necessity to be hard on the facts and soft on the people determines negotiating language. Language varies according to the negotiating style. In negotiating you can use either a *co-operative style* or a *competitive one*.

In the *co-operative style* the basic principle is that both parties can gain

something from the negotiation without harming the interests of the other. In other words, both parties will benefit more in the long-run in friendship and co-operation even if they make some concessions. This type of negotiation may take place in-house between colleagues and departments, or between companies, which have a longstanding relationship and pursue common goals.

The opposite mode to co-operative negotiating is *competitive* negotiating. Negotiators see each other as opponents. Knowledge of the other party's needs is used to develop strategies to exploit weaknesses rather than to seek a solution satisfactory to both sides. This type of negotiating may be used in the case of one-off contracts where the aim is to get the best result possible without considering future relationships. Needless to say, the language in this type of discussion may become hostile and threatening even if it remains formal.

In reality most negotiations are a complex blend of co-operative and competitive modes. Successful negotiating implies dealing with four main components of any negotiation: facts, people, competition, and co-operation.

Answer the questions.

1. What should a good professional know before starting negotiations?
2. Why is negotiating a difficult process?
3. What personal needs should you consider during negotiations?
4. Which personal style do you like better? Why?
5. When do you use a co-operative style and when a competitive one?
6. What are four main components of negotiations?

Ex. 6. Read the conversations, look at the language used and role play them.

1. Booking Airline Ticket

A = Airline Ticket Agent. B = Traveler.

A: Welcome to Nappon Airlines. *How may I help you?*

B: I need a ticket to Osaka, Japan?

A: We have three flights to Osaka weekly: Monday, Wednesday, and Friday. The flights on Monday and Friday are direct and the one on Wednesday has a *stopover* in Tokyo. *When are you thinking of flying to Osaka?*

B: *I would prefer Wednesday.*

A: Will this be round trip or one way?

B: Round trip returning the following Monday.

A: How would you like to fly? Economy? Business? Or first class?

B: Business, please.

A: And *will anyone be traveling with you?*

B: No. I'm traveling alone.

A: OK, please give me a minute while I *check price and availability*.

Oh! Good! There are several seats still available. The flight departs at 11:20 AM and arrives in Osaka at 6:40 PM local time. The price is \$877.00. *Shall I book it for you?*

B: Yes, please. Thank you.

2. Reservations (Airline)

Agent: Northwind Airways, good morning. *May I help you?*

M. Jones: Yes, *do you have any flights* to Sydney next Tuesday afternoon?

Agent: One moment, please. There's a flight at 16:45 and one at 18:00.

M. Jones: That's fine. Could you tell me *how much a return flight costs?* *I'll be staying* three weeks.

Agent: Economy, business class or first class ticket?

M. Jones: Economy, please.

Agent: That would be €346.

M. Jones: OK. *Could I make a reservation?*

Agent: Certainly. *Which flight would you like?*

M. Jones: The 16:45, please.

Agent: *Could I have your name, please?*

M. Jones: My name is Mary Jones.

Agent: *How would you like to pay,* Ms. Jones?

M. Jones: Can I pay at the *check-in desk* when I *pick up* my ticket?

Agent: Yes, but you will have to *confirm this reservation* at least two hours before departure time. ...

Agent: Now you have been booked, Ms. Jones. The flight leaves at 16:45, and your arrival in Sydney will be at 9:25 a.m., local time. The *flight number* is NWA 476...

3. Making an Appointment

Mr.: May I speak to Dr. Johns, please?

Secretary: I'm afraid Dr. Johns is away at present. Can I help you?

Mr.: Yes, please. My name is Bobrov. Mr. Green wrote to Dr. Johns about me. *I'd like to make an appointment with* Dr. Johns.

Secretary: Oh, yes, Mr. Bobrov, that's right. Dr. Johns wants to meet you very much. When would you like to come?

Mr. Bobrov: Well, *as soon as possible*. When is Dr. Johns coming back?

Secretary: Oh, he's away only for a few days. Can you come next Thursday, in the afternoon, about half past three?

Mr. Bobrov: No, I'm afraid I'm not free then. Is Mr. Johns free on Friday?

Secretary: No, unfortunately he isn't. What about next Monday, in the morning, about half past eleven?

Mr. Bobrov: Yes, *it suits me very well*. Shall I send Dr. Johns *a note to confirm it*?

Secretary: Yes, if you like.

Mr. Bobrov: If *by any chance* Dr. Johns finds that he *can't manage it*, will you *let me know*?

Secretary: Yes, of course. But I'm sure that's all right.

Mr. Bobrov: Thank very much. Goodbye.

4. Delivering an Order

Helen: Midtown Computer Solutions, Helen speaking. How can I help you?

Ryan: Hello, this is Ryan Bardos. May I speak with Natalie Jones, please?

Helen: One moment please – *I'll put you through*.

Helen: I'm sorry, Natalie is in a meeting at the moment. *Would you like to leave a message?*

Ryan: Yes, could you ask her to call me back as soon as possible? It's *pretty urgent*...

Natalie: Hi, Ryan, this is Natalie *returning your call*.

Ryan: Hi, Natalie, *thanks for getting back to me*. I was calling about the shipment of keyboards for our office – we haven't gotten them yet.

Natalie: Oh, that's not good – *they were supposed to be delivered* three days ago.

Ryan: Exactly, and we have a new group of employees starting on Monday, so we really need those keyboards as soon as possible.

Natalie: Okay, I'll *look into it right away* – if necessary, we can send you an emergency overnight shipment.

Ryan: Thanks, Natalie, I appreciate it.

Natalie: No problem, Ryan. I'll call you back a little later, as soon as I have more information.

Ryan: Sounds good – talk to you soon...

5. Business Interview

Mr. Brown: I should like to speak to Mr. Grey, if *he's not engaged*.

Secretary: Have you an appointment?

Mr. Brown: No, but here's my visiting card. If you'll be kind enough to take it in, I'm sure he'll see me.

Secretary: He's on the phone just now. *Would you mind waiting* a few minutes? Come this way, please.

Mr. Grey: Good morning, Mr. Brown. Take a seat, please. What can I do for you?

Mr. Brown: Well, as a matter of fact, I have a proposition to put before you. I think you know well the firm I represent.

Mr. Grey: Oh, yes, but *I've never had pleasure of doing any business with your firm*.

Mr. Brown: Well, our company has branches all over Australia and New Zealand. So *we'd like to get into touch with* a good shipping firm in London, such as yours. The idea is that you should act as our agents and handle all our business on this side.

Mr. Grey: And what about terms of payment and the other essential conditions?

Mr. Brown: Well, we propose to allow you a *2% commission on all business transacted*. No doubt we shall come to an understanding on that point. You would have *to attend to (to take care of) the shipment* of all goods and arrange for the prices to include *c.i.f.** or, in some cases, *f.o.b.***. We are *accustomed to paying by bills* at three months. What do you think about it?

Mr. Grey: Well, it sounds a promising proposition. I think some such arrangement would suit us very well, but I can't enter into an agreement or make a definite decision without discussing the matter with my partner. I'll just give him a ring.

* *c.i.f.* – cost, insurance, freight – цена, включающая стоимость, расходы по страхованию.

** *f.o.b.* – free on board – обязывает грузоотправителя подать груз на борт судна за свой счет.

6. Negotiating Price

Bill is representing the television company and Fleur is representing the component company (2 year contract for components).

Fleur: So, we could supply you with 40,000 components per month, for a two-year period at a unit cost of \$4.35 per component.

Bill: *There seems to have been a slight misunderstanding.* You do realize that we want to order nearly a million components. And for that quantity, the price per unit does seem to be very high.

Fleur: We *have taken into account* the size of the order you require. And we have reduced the unit price markedly from what we normally ask. In terms of unit price, *what were you thinking of?*

Bill: Well, *we were hoping for something* around \$3.40 per unit. Please bear in mind that we want to order nearly a million components, not a thousand.

Fleur: \$3.40 per unit. *I am afraid that is out of the question.* If we sold it to you at that price, we would be making loss on every unit sold.'

Bill: Well, *we have received a quote* from one of your competitors at \$3.53 per unit.

Fleur: *I am afraid that we can't match that.* But If I were you, I would be asking myself how can they sell the components at such a low price? I would say that they are sacrificing the quality of the component for price. But *there may be some room for manoeuvre.* If you were to increase your order to 50,000 components per months, then we could lower the unit cost to \$4.15.

Bill: For 50,000 units per month we *wouldn't expect to pay more than* \$3.85 per unit. I would say that this price is the *going rate for this quantity.*

Fleur: *I don't think that we could go that far.* Under \$4 per unit. It's not enough.

Bill: Well, *could you meet us halfway?* At \$4 per unit?

Fleur: If that's \$4 per unit, 50,000 per month for 2 years. I think we can do that.

Ex. 7. Speak about business contacts. Use the information of the unit.

UNIT X. BUSINESS CORRESPONDENCE

Ex. 1. Read the text with a dictionary. Make a list of new words.

Business correspondence is the exchange of information in a written format for the process of business activities. Business correspondence can take place between organizations, within organizations or between the customers and the organization.

There are different types of business letters: a letter of request, enquiries, replies, orders, offers, complaints and claims, acknowledgement, confirmation, order acknowledgement, delayed delivery, refusal, etc.

The ordinary business letter comprises the following principal parts:

1) the date; 2) the inside address; 3) the opening salutation; 4) the subject heading; 5) the opening paragraph; 6) the body of the letter; 7) the closing paragraph; 8) the complimentary closing; 9) the signature; 10) enclosures, postscripts and copies sent.

These are the usual greetings in English letters:

“Dear Sirs” – if the letter is addressed to the company.

“Dear Sir” – if the letter is addressed to an individual.

“Dear Madam” – it applies to both married and single women.

“Dear Sirs”, “Dear Sir or Madame”, or “Gentlemen” – if the correspondent is unknown to you and may be either a man or a woman.

“Dear Mr. Brown” or “Dear Mrs. Brown” – if the correspondent is known to you personally, or if your firm has traded with the firm for some time.

Mrs – to address a married woman.

Miss – to address an unmarried woman.

Ms – to address a woman whose marital status you don't know; also used to address an unmarried woman.

Pay attention to the language and style in business letters:

1. The language is simple and clear;
2. Exactness and data accuracy;
3. Correct grammar and appropriate vocabulary;
4. Be short but always remember The Golden Rule: you are writing from the name of the company you are working for;
5. Be polite and diplomatic;
6. It's a mistake when some people think that it's more important to be able to understand and reply quickly;
7. A careless letter shows a careless and disorganized mind.

Ex. 2. Give English equivalents to the word combinations. Use the text for reference:

Адресат, обращение в письме, заголовок к тексту, первый абзац письма, основная часть письма, заключительный абзац письма, под-

пись, письмо-просьба, письмо-запрос, письмо-заказ, ответы на запросы, письмо-предложение, письмо-рекламация, жалоба / претензия, благодарность за оказанную услугу, подтверждение приема заказа, сообщение о выполнении заказа на товар, задержка выполнения заказа, письмо-отказ.

Ex. 3. Match the phrases on the left with the appropriate definitions on the right.

Dear Miss Black	to a woman if you do not know her name
Dear Madam	to an unmarried woman
Dear Mrs Davy	to a man
Dear Ms Logwick	to a man if you do not know his name
Dear John	to a company
Dear Sir	to a friend or someone you know well
Dear Mr. Smith	to a married or unmarried woman
Dear Sirs	to a married woman

Ex. 4. Study the useful phrases.

Вступительные фразы

Opening phrases

- | | |
|--|--|
| 1. В ответ на Ваше письмо от 2 марта этого года сообщаем Вам, что... | – In reply to your letter of 2 nd March this year we would like to inform you ... |
| 2. Благодарим за Ваше письмо (датируемое) от 3 июня и сообщаем Вам, что... | – We thank you for your letter dated 3 rd Jun. and wish to inform you... |
| 3. К сожалению, нам приходится напоминать Вам, что... | – We are sorry to have to remind you / To our regret we shall have to... |
| 4. С сожалением сообщаем Вам, что... | – We regret to inform you that... |
| 5. С удовольствием сообщаем Вам, что... | – We are glad to inform you.../ We are happy to tell you... |
| 6. Мы с удивлением узнали, что ... | – We are surprised to learn that ... |
| 7. Ссылаясь на запрос от (дата) | – With reference to (Referring to...) the enquiry of ... |
| 8. Мы ссылаемся на Ваш заказ №.... | – We refer to your Order No.256... |
| 9. Подтверждаем получение Вашего письма от 13 марта | – We have received your letter dated 13th Mar.../We thank you for... |

Заключительные фразы

1. С интересом ожидаем развития торговли с Вами.
 2. Надеемся установить с Вашей фирмой полезные деловые отношения.
- Надеемся, что Вы поступите, как мы Вас просим.
- С нетерпением ожидаем Вашего ответа в ближайшем будущем.
- Мы будем Вам благодарны за Ваш скорый ответ.

Closing phrases

- We look forward to trading with you.
- We hope to establish fruitful business relations with your company.
- We hope that you will act as requested.
- We look forward to hearing from you soon.
- Your prompt (early) reply will be appreciated.

Для выражения извинения и сожаления

- К сожалению, мы не можем ...
- Просим принять наши извинения за...
- Извините нас за...
- Мы приносим свои извинения

To express apologies and regrets

- Unfortunately we cannot...
- Please accept our apologies for...
- We express our apology that...
- We offer (make) our apology...

Для выражения благодарности

- Мы были бы весьма признательны
- Мы будем Вам благодарны ...
- Мы будем Вам признательны ...
- Мы обязаны Торгово-промышленной палате за предоставление адреса.

To express gratitude

- We would be very much obliged...
- I shall be grateful to you...
- We shall appreciate it...
- We are indebted to the Chamber of Commerce and Industry for your address.

Для выражения просьбы

- Просим Вас сообщить нам ...
- Мы просили бы Вас ...
- Мы были бы обязаны, если бы...
- Мы были бы рады получить Ваш последний каталог.

To express request

- Please let us know...
- We would ask (request) you to...
- We'd be obliged if...(grateful)
- We'd be glad to have your latest catalogue.

Ex. 5. Read and translate the following letters with the help of a dictionary. Pay attention to its composition and wording.

1. Letter of Inquiry

Swinton Lane
Manchester M95 7TZ
British Screws Ltd
Freshfield Estate
Walsal

West Midlands

24 May 20__

Dear Sir,

We refer to your recent advertisement in the 'Engineering Gazette' for heavy-duty nuts and bolts and would be pleased to receive detailed information including price-list.

In particular, could you let us know the maximum load-bearing capacity of your products and the range of sizes which are available? At the same time, could you tell us whether you consider that they are suitable for the construction of an automated production line.

As we are budgeting for a project to be carried out over the next 18 months, we need to know when your prices are likely to be increased.

Thank you for your help.

Yours faithfully,

GEORGE BAXTER

Production Engineer

2. Reply to a Letter of Enquiry

Dear Mr. Morreau,

Thank you for your enquiry of 28 June in which you expressed an interest in retailing a selection of our products in your shops in France. Please find enclosed our current brochure and price list.

In response to your request for a 20% trade discount, we regret that we cannot offer more than 15%. However, we do give a 5% quantity discount on orders over £ 10 000. We are sure that you will agree that these terms are highly competitive.

We are confident that we can deliver within two months as you require, but wish to emphasize that payment will have to be by sight draft until we have established a business relationship.

Thank you for your interest and we hope to hear from you soon.

Yours sincerely,

J. Merton
Sales manager
Enc.

3. Order

Dear Sir,

In reply to your letter dated 8th July we would like to tell you that your terms of delivery and payment are quite acceptable to us, we find your price a bit too high, though.

We hope, however, that you will grant us a discount when we become your regular buyers. So we are pleased to establish business relations and are placing an order for 5.000 tons of wheat, sample no 350 with you.

Please telex the date of shipment.

We are looking forward to your prompt confirmation of the order.

Yours faithfully,

The secretary,

Brown & co.plc.

Ex. 6. Write a letter using the following sentences:

Please, give me a call to schedule a “shopping” trip for you and your committee members. We thank you for inviting us to participate in Spring Fashion Show. In preparing to ship your order, I noticed that this is your 15th year as a Mattel customer. Thank you for inviting us to participate in Spring Fashion Show. Please send your order soon. We will be delighted to provide some clothing sample for the May 15 event. We will provide the following: three tailored daytime suits, two dressy dresses, one formal ball gown. I suggest we provide: four casual weekend outfits, two active sports outfits and three tailored daytime dresses or suits.

Ex. 7. Rewrite these letters to make them more polite and clear.

1. Dear Ms. Lawson,

I regret to inform you that we are completely booked up for the week of August 22.

We have no rooms available because the National Word Processors Association will be holding their convention at our hotel during the week of August 22. As you will surely understand, we have to reserve as many rooms as possible for members of the association.

If you can't change the date of your trip, maybe you could find the double room with bath that you want at another hotel here in Little Rock.

Cordially,

...

2. Dear Mr. Ross,

With reference to your letter of Thursday last, I can't answer it because my boss, Ms. Leonard, is out of town. If I gave you any information about the new contract with Hastings Development Corporation, she might not like it.

If Ms. Leonard wants you to have that information, I'll have her write to you when she returns in two weeks.

Yours truly,

...

3. Dear Ms. Graham:

The information you want, having to do with filing for an absentee ballot for the upcoming Presidential election, is not available from our office.

Why don't you write your local Board of Elections?

Sorry.

Sincerely yours,

...

Ex. 8. Write a letter of inquiry. Use these notes to help you:

– a letter to Britsteel Ltd, Britsteel House, Oakland Road, Sheffield S3 4PJ;

– request catalogue and price list;

– request specific information about sizes and weight;

– ask about suitability of units for manufacture of roller bearing systems;

– ask about discount facilities;

– thank Britsteel in advance.

Don't forget to use polite requests.

Ex. 9. Speak about business correspondence. Use the information of the unit.

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